

**JACKSON-MADISON COUNTY
CONSOLIDATED SCHOOL SYSTEM**

INTERNAL SCHOOL FUNDS

FINANCIAL STATEMENTS

JUNE 30, 2019

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INTERNAL SCHOOL FUNDS
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**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
ROSTER OF PUBLICLY ELECTED OFFICIALS AND ROSTER OF APPOINTED OFFICIALS
For the Year Ended June 30, 2019**

ROSTER OF ELECTED OFFICIALS

Board of Education:

Kevin Alexander, Board Chairman
Jackson, Tennessee

Wayne Arnold
Jackson, Tennessee

Dorothy Black
Jackson, Tennessee

Jim Campbell
Jackson, Tennessee

Janice Hampton
Jackson, Tennessee

James Johnson
Jackson, Tennessee

AJ Massey
Jackson, Tennessee

Morris Merriweather
Jackson, Tennessee

Shannon Stewart
Jackson, Tennessee

ROSTER OF APPOINTED OFFICIALS

Superintendent:

Dr. Eric Jones
Jackson, Tennessee



Independent Auditor's Report

Board of Education
Jackson-Madison County Consolidated School System
Jackson, Tennessee

Report on the Financial Statements

We have audited the accompanying combined balance sheet - regulatory basis of the Jackson-Madison County Consolidated School System Internal School Funds (System), as of June 30, 2019, and the related combined statement of revenues, expenditures, and changes in fund balances - regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise the System's basic financial statements, as listed in the table of contents. We also have audited the individual school balance sheets – regulatory basis and the individual school statements of revenues, expenditures, and changes in fund balances – regulatory basis presented as supplementary information, in the accompanying individual school financial statements as of and for the year ended June 30, 2019, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the System on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Tennessee.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the System as of June 30, 2019, or changes in financial position for each fund for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the combined financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of the System as of June 30, 2019, and the related revenues, expenditures, and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note 1. In addition, in our opinion, the individual school financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of the System’s Internal School Funds as of June 30, 2019, and the related revenues, expenditures, and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements – regulatory basis that collectively comprise the System’s Internal School Funds’ basic financial statements. In addition, our audit was conducted for the purpose of forming an opinion on the individual school financial statements – regulatory basis, presented as supplementary information. The schedules of inter-fund transfers, schedule of salary supplements, schedule of insurance coverage, introductory section, and management’s corrective action plan, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements – regulatory basis of the schools. As described in Note 1 of the financial statements, the supplementary schedules, as listed in the table of contents, are prepared by the Schools on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary schedules, as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to

prepare the basic financial statements – regulatory basis. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

The introductory section and management’s corrective action plan have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2019, on our consideration of the System’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System’s Internal School Funds’ internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System’s internal control over financial reporting and compliance.

Alexander Thompson Arnold . PLLC

Jackson, Tennessee
September 12, 2019

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET (REGULATORY BASIS) - ALL SCHOOLS**

June 30, 2019

Assets				
Schools	Cash in Bank	Bookstore Inventory	Accounts Receivable	Total Assets
Elementary Schools:				
Alexander Elementary	\$ 18,210	\$ -	\$ -	\$ 18,210
Andrew Jackson Elementary	2,399	-	-	2,399
Arlington Elementary	17,670	-	1,217	18,887
Denmark Elementary	31,728	-	-	31,728
East Elementary	25,667	-	-	25,667
Jackson Career and Technology	22,842	-	-	22,842
Isaac Lane Elementary	19,303	-	-	19,303
Lincoln Elementary	39,804	-	-	39,804
Community Montessori	19,826	-	-	19,826
Pope	23,412	612	-	24,024
South Elementary	29,027	-	-	29,027
Thelma Barker Elementary	68,319	-	-	68,319
Nova Early Learning Center	13,899	-	-	13,899
Middle Schools:				
North Parkway Middle Magnet	10,373	115	-	10,488
Northeast Middle	48,033	-	543	48,576
Parkview Learning Center	4,713	-	-	4,713
Rose Hill	63,374	-	-	63,374
West Bemis Middle	30,750	-	5,476	36,226
High Schools:				
Liberty Technology Magnet High	196,299	-	1,000	197,299
Madison Academic Magnet High	86,414	-	2,453	88,867
North Side High	41,460	-	2,000	43,460
South Side High	199,421	-	-	199,421
Jackson Central-Merry Early College High	8,935	-	-	8,935
Totals	\$ 1,021,878	\$ 727	\$ 12,689	\$ 1,035,294

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET (REGULATORY BASIS) - ALL SCHOOLS
June 30, 2019

Schools	Liabilities		Fund Balance							Total Fund Balances	Total Liabilities and Fund Balances
	Accounts Payable	Total	General Fund			Restricted Fund		Total Restricted Fund			
			Non- Spendable	Unassigned	Total General Fund	Restricted	Assigned				
Elementary Schools:											
Alexander Elementary	\$ 65	\$ 65	\$ -	\$ 7,884	\$ 7,884	\$ 4,598	\$ 5,663	\$ 10,261	\$ 18,145	\$ 18,210	
Andrew Jackson Elementary	-	-	-	2,053	2,053	193	153	346	2,399	2,399	
Arlington Elementary	-	-	-	15,939	15,939	760	2,188	2,948	18,887	18,887	
Denmark Elementary	-	-	-	16,429	16,429	2,875	12,424	15,299	31,728	31,728	
East Elementary	-	-	-	5,548	5,548	17,234	2,885	20,119	25,667	25,667	
Jackson Career and Technology	-	-	-	11,031	11,031	3,193	8,618	11,811	22,842	22,842	
Isaac Lane Elementary	-	-	-	17,045	17,045	446	1,812	2,258	19,303	19,303	
Lincoln Elementary	-	-	-	38,249	38,249	948	607	1,555	39,804	39,804	
Community Montessori	-	-	-	11,939	11,939	2,348	5,539	7,887	19,826	19,826	
Pope	-	-	612	19,239	19,851	2,630	1,543	4,173	24,024	24,024	
South Elementary	-	-	-	23,534	23,534	197	5,296	5,493	29,027	29,027	
Thelma Barker Elementary	-	-	-	57,853	57,853	2,674	7,792	10,466	68,319	68,319	
Nova Early Learning Center	-	-	-	12,251	12,251	284	1,364	1,648	13,899	13,899	
Middle Schools:											
North Parkway Middle	-	-	115	2,514	2,629	368	7,491	7,859	10,488	10,488	
Northeast Middle	-	-	-	9,057	9,057	2,263	37,256	39,519	48,576	48,576	
Parkview Learning Center	-	-	-	4,637	4,637	76	-	76	4,713	4,713	
Rose Hill	24	24	-	31,100	31,100	14,184	18,066	32,250	63,350	63,374	
West Bemis Middle	-	-	-	20,853	20,853	473	14,900	15,373	36,226	36,226	
High Schools:											
Liberty Technology Magnet High	500	500	-	116,422	116,422	18,674	61,703	80,377	196,799	197,299	
Madison Academic Magnet High	-	-	-	48,140	48,140	184	40,543	40,727	88,867	88,867	
North Side High	-	-	-	6,638	6,638	17,285	19,537	36,822	43,460	43,460	
South Side High	242	242	-	103,938	103,938	12,033	83,208	95,241	199,179	199,421	
Jackson Central-Merry Early College High	-	-	-	4,304	4,304	2,900	1,731	4,631	8,935	8,935	
Totals	\$ 831	\$ 831	\$ 727	\$ 586,597	\$ 587,324	\$ 106,820	\$ 340,319	\$ 447,139	\$ 1,034,463	\$ 1,035,294	

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS) - ALL SCHOOLS
For the Year Ended June 30, 2019

Schools	Fund Balance 6/30/2018	Revenues	Expenditures	Excess/ (Deficit) of Revenue	Other Financing Sources/(Uses)		Excess/(Deficit) of Revenue and Other Sources Over/(Under)	Fund Balance 6/30/2019
				Over/(Under) Expenditures	Operating Transfers		Expenditures and Other Uses	
					In	Out		
Elementary Schools:								
Alexander Elementary	\$ 19,638	\$ 30,835	\$ 32,328	\$ (1,493)	\$ -	\$ -	\$ (1,493)	\$ 18,145
Andrew Jackson Elementary	3,229	29,032	29,862	(830)	-	-	(830)	2,399
Arlington Elementary	18,233	55,925	55,271	654	-	-	654	18,887
Denmark Elementary	26,935	60,270	55,477	4,793	-	-	4,793	31,728
East Elementary	44,237	73,046	91,616	(18,570)	-	-	(18,570)	25,667
Jackson Career and Technology	27,735	45,329	50,222	(4,893)	-	-	(4,893)	22,842
Isaac Lane Elementary	17,981	31,885	30,563	1,322	-	-	1,322	19,303
Lincoln Elementary	45,654	26,436	32,286	(5,850)	-	-	(5,850)	39,804
Community Montessori	21,834	92,877	94,885	(2,008)	-	-	(2,008)	19,826
Pope	42,562	67,861	86,399	(18,538)	-	-	(18,538)	24,024
South Elementary	53,148	51,741	75,862	(24,121)	-	-	(24,121)	29,027
Thelma Barker Elementary	67,657	88,937	88,275	662	-	-	662	68,319
Nova Early Learning Center	14,614	16,649	17,364	(715)	-	-	(715)	13,899
Middle Schools:								
North Parkway Middle Magnet	13,888	78,261	81,661	(3,400)	1,060	1,060	(3,400)	10,488
Northeast Middle	39,963	127,642	119,029	8,613	-	-	8,613	48,576
Parkview Learning Center	6,190	8,265	9,742	(1,477)	-	-	(1,477)	4,713
Rose Hill	75,123	66,069	77,842	(11,773)	-	-	(11,773)	63,350
West Bemis Middle	11,126	143,547	118,447	25,100	-	-	25,100	36,226
High Schools:								
Liberty Technology Magnet High	215,647	224,582	243,430	(18,848)	12,447	12,447	(18,848)	196,799
Madison Academic Magnet High	87,042	232,536	230,711	1,825	5,271	5,271	1,825	88,867
North Side High	56,793	248,908	262,241	(13,333)	20,432	20,432	(13,333)	43,460
South Side High	195,233	239,825	235,879	3,946	3,124	3,124	3,946	199,179
Jackson Central-Merry Early College High	22,170	40,660	53,895	(13,235)	2,000	2,000	(13,235)	8,935
Totals	\$ 1,126,632	\$ 2,081,118	\$ 2,173,287	\$ (92,169)	\$ 44,334	\$ 44,334	\$ (92,169)	\$ 1,034,463

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

BACKGROUND

Section 49-2-110, *Tennessee Code Annotated*, provides for internal school funds, establishes responsibility for those funds, and requires schools to adopt and follow a uniform accounting manual. This section excludes parent-teacher and parent-student support organizations from the accounting, record keeping, and other requirements of this section.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

This report includes only the internal school funds of the Jackson-Madison County Schools. Internal school funds consist of financial resources accounted for at the individual schools.

Internal School Funds

Internal school funds reported in the accompanying financial statements include donations and grants made to the individual schools; fees collected by schools; funds received from the local board of education; funds raised through cooperative agreements; rental fees; and student activity funds.

Student Activity Funds

Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds:

- Derived from a school-sponsored academic, art, athletic, or social event involving students;
- Raised by school-sponsored clubs involving students;
- Raised by school-sponsored fundraisers involving students who are under the supervision of a school employee;
- Received from a commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
- Received for the direct sale of items to students from a school-run bookstore located on school grounds;
- Raised from fees charged to students;
- Obtained from interest from any account that contains student activity funds;
- Obtained from any related school-sponsored activity that involves the use of school personnel, students, and property during the school day.

B. Other Comprehensive Basis of Accounting (OCBOA)

The accounting and financial reporting requirements for internal school funds are set forth in the *Tennessee Internal School Uniform Accounting Policy Manual* (ISUAPM), issued by the Tennessee Department of Education. The requirements established in the ISUAPM differ from generally accepted accounting principles in the United States of America, primarily in the presentation of the financial statements and restricted fund revenue and expenditure accounting and reporting. The following is a summary of the basic requirements of this other comprehensive basis of accounting.

The financial statements consist of balance sheets and statements of revenues, expenditures and changes in fund balances.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds.

The individual school financial statements present the detailed fund activity in each school and are included after the notes to the financial statements.

Revenues are classified by source and expenditures are classified by either function or object for the general fund but not the restricted fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or activity which will benefit or expend the funds. The activity in the restricted "accounts" is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding "fund balance" is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts as well as between the general fund and restricted fund.

C. Measurement Focus/Basis of Accounting

The accompanying financial statements are reported using the current financial resources measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheets and the fund balances report only spendable resources. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Management policies define available as collectible within 60 days after the fiscal year end. Expenditures are generally recognized when the related fund liability is incurred, if measurable.

D. Fund Structure

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of the fund's assets, liabilities, fund equity, revenues, and expenditures. The funds are grouped in the accompanying financial statements as follows:

General Fund

The general fund is used to account for all money to be used for the general operation of the school or for the welfare of the student body. Revenues and expenditures in this fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for money that is restricted for the use of a specific segment of the school population or legally restricted for a specific purpose and not intended to benefit the general school population.

E. Inventory

Inventory consists of bookstore supplies. A physical count of inventories is made at year-end and the consumption method is used for recording the year end value. The inventory is recorded at

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

cost, based on the first-in, first-out method of valuation. Significant items of inventory, if any, on hand at year-end are reported as an asset in the financial statements. In accordance with generally accepted accounting principles, the fair value of donated goods and supplies are recognized as revenues and expenditures in the financial statements. For the current year no significant amounts of such donations were received.

F. Fund Balances

Nonspendable Fund Balance

Fund balances reported as nonspendable in the accompanying financial statements represent amounts for inventory in the general fund.

Restricted Fund Balance

Fund balances reported as restricted are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted funds. This includes BEP (Basic Education Program) funds and grant funds.

When both restricted and unrestricted resources are available for use, it is the school system's policy to use restricted resources first, then unrestricted resources as they are needed.

Assigned Fund Balance

Amounts that are constrained by each school's intent to be used for specific purposes are reflected as assigned in the accompanying financial statements. This includes accounts reported in the restricted fund at each school, except for those that account for externally restricted resources as described above. Inventory amounts for restricted accounts are reflected as assigned because the use of the proceeds from the sale of those inventories is assigned.

The Board of Education is authorized to assign amounts for specific purposes with respect to the amounts they allocate to the individual schools; however, they have elected to release the assignment on any unspent allocated funds at the end of each year. The principal is the official authorized to assign all other amounts to a specific purpose. Authorization is established by the *Tennessee Internal School Uniform Accounting Policy Manual*.

Unassigned Fund Balance

In accordance with generally accepted accounting principles, the general fund is the only fund at each school that reports amounts for unassigned fund balance. This classification represents fund balance that is not restricted and has not been assigned to specific purposes within the general fund.

When both assigned and unassigned resources are available for use, it is the school system's policy to use assigned resources first, then unassigned resources as they are needed.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

The fund balance detail for the System is reflected below. Additional detail is provided on the individual school financial statements.

	<u>Non- Spendable:</u>	<u>Unassigned:</u>	<u>Total General</u>
	<u>Inventory</u>	<u>Unassigned:</u>	<u>Fund Balances</u>
General Fund:			
Elementary Schools:			
Alexander Elementary	\$ -	\$ 7,884	\$ 7,884
Andrew Jackson Elementary	-	2,053	2,053
Arlington Elementary	-	15,939	15,939
Denmark Elementary	-	16,429	16,429
East Elementary	-	5,548	5,548
Jackson Career and Technology	-	11,031	11,031
Isaac Lane Elementary	-	17,045	17,045
Lincoln Elementary	-	38,249	38,249
Community Montessori	-	11,939	11,939
Pope	612	19,239	19,851
South Elementary	-	23,534	23,534
Thelma Barker Elementary	-	57,853	57,853
Nova Early Learning Center	-	12,251	12,251
Middle Schools:			
North Parkway Middle	115	2,514	2,629
Northeast Middle	-	9,057	9,057
Parkview Learning Center	-	4,637	4,637
Rose Hill	-	31,100	31,100
West Bemis Middle	-	20,853	20,853
High Schools:			
Liberty Technology Magnet High	-	116,422	116,422
Madison Academic High	-	48,140	48,140
North Side High	-	6,638	6,638
South Side High	-	103,938	103,938
Jackson Central-Merry Early College High	-	4,304	4,304
Total General Fund	<u>\$ 727</u>	<u>\$ 586,597</u>	<u>\$ 587,324</u>

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

	<u>Restricted:</u>	<u>Assigned:</u>	<u>Total Restricted Fund Balance</u>
Restricted fund:			
Elementary Schools:			
Alexander Elementary	\$ 4,598	\$ 5,663	\$ 10,261
Andrew Jackson Elementary	193	153	346
Arlington Elementary	760	2,188	2,948
Denmark Elementary	2,875	12,424	15,299
East Elementary	17,234	2,885	20,119
Jackson Career and Technology	3,193	8,618	11,811
Isaac Lane Elementary	446	1,812	2,258
Lincoln Elementary Magnet	948	607	1,555
Community Montessori	2,348	5,539	7,887
Pope	2,630	1,543	4,173
South Elementary	197	5,296	5,493
Thelma Barker Elementary	2,674	7,792	10,466
Nova Early Learning Center	284	1,364	1,648
Middle Schools:			
North Parkway Middle	368	7,491	7,859
Northeast Middle	2,263	37,256	39,519
Parkview Learning Center	76	-	76
Rose Hill	14,184	18,066	32,250
West Bemis Middle	473	14,900	15,373
High Schools:			
Liberty Technology Magnet High	18,674	61,703	80,377
Madison Academic High	184	40,543	40,727
North Side High	17,285	19,537	36,822
South Side High	12,033	83,208	95,241
Jackson Central-Merry Early College High	2,900	1,731	4,631
Total restricted fund	<u>\$ 106,820</u>	<u>\$ 340,319</u>	<u>\$ 447,139</u>

NOTE 2 - DEPOSITS

A. Legal Provisions

All deposits with financial institutions in excess of FDIC limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution(s) that participates in the State of Tennessee Bank Collateral Pool administered by the state treasurer. For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits.

B. Cash Deposits

Cash in bank represents funds on deposit in various depositories.

C. Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the school's deposits may not be

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

returned to it. None of the school's deposits were exposed to custodial credit risk because all balances were entirely insured by the FDIC or through the Bank Collateral Pool with the State of Tennessee.

NOTE 3 – COMMITMENTS

A. Capital Assets

Capital assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for capital assets purchased pass automatically to the board of education.

B. Copier Leases

Jackson-Madison County Schools – Internal School Funds has entered into certain noncancelable copier leases. The various schools are obligated to make the monthly payments on these leases as follows:

School	Monthly Payment	Minimum Lease Payment/Balance		Company
Alexander Elementary	\$ 50	2020	\$ 600	Konica Minolta
		2021	600	
		2022	600	
		2023	400	
		Balance	<u>2,200</u>	
Andrew Jackson Elementary	\$ 120	2020	\$ 1,440	Konica Minolta
		2021	1,440	
		2022	1,440	
		2023	960	
		Balance	<u>5,280</u>	
Denmark Elementary	\$ 78	2020	\$ 936	Konica Minolta
		2021	936	
		2022	936	
		2023	624	
		Balance	<u>3,432</u>	
East Elementary	\$ 233	2020	\$ 2,796	Konica Minolta
		2021	2,796	
		2022	2,796	
		2023	1,864	
		Balance	<u>10,252</u>	
Jackson Career and Technology	\$ 95	2020	\$ 1,140	Konica Minolta
		2021	1,140	
		2022	1,140	
		2023	760	
		Balance	<u>4,180</u>	

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

School	Monthly Payment	Minimum Lease Payment/Balance	Company
Isaac Lane Technology	\$ 66	2020 \$ 792 2021 792 2022 792 2023 528 Balance <u>2,904</u>	Konica Minolta
Lincoln Elementary	\$ 66	2020 \$ 792 2021 792 2022 792 2023 528 Balance <u>2,904</u>	Konica Minolta
Community Montessori School	\$ 39	2020 \$ 468 2021 468 2022 468 2023 312 Balance <u>1,716</u>	Konica Minolta
Pope School	\$ 454	2020 \$ 5,448 2021 5,448 2022 5,448 2023 3,632 Balance <u>19,976</u>	Konica Minolta
North Parkway Middle School	\$ 334	2020 \$ 4,008 2021 4,008 2022 4,008 2023 2,672 Balance <u>14,696</u>	Konica Minolta
West Bemis Middle School	\$ 134	2020 \$ 1,608 2021 1,608 2022 1,608 2023 1,072 Balance <u>5,896</u>	
Parkview Learning Center	\$ 150	2020 \$ 1,800 2021 1,800 2022 1,800 2023 1,200 Balance <u>6,600</u>	Konica Minolta
Liberty Technology Magnet High School	\$ 21	2020 \$ 252 2021 252 2022 252 2023 168 Balance <u>924</u>	Konica Minolta
Madison Academic High School	\$ 41	2020 \$ 492 2021 492 2022 492 2023 246 Balance <u>1,722</u>	Konica Minolta

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
NOTES TO FINANCIAL STATEMENTS
June 30, 2019

School	Monthly Payment	Minimum Lease Payment/Balance	Company
North Side High School	\$ 132	2020 \$ 1,584	Konica Minolta
		2021 1,584	
		2022 1,584	
		2023 1,056	
		Balance 5,808	
South Side High School	\$ 145	2020 \$ 1,740	Konica Minolta
		2021 1,740	
		2022 1,740	
		2023 1,160	
		Balance 6,380	
Jackson Central-Merry Early College High	\$ 11	2020 \$ 132	Konica Minolta
		2021 132	
		2022 132	
		2023 88	
		Balance 484	

NOTE 4 – RENAMING OF SCHOOL

Whitehall Pre-K Center at Nova was renamed Nova Early Learning Center during the 2019 fiscal year.

NOTE 5 – TENNESSEE COMPTROLLER OF THE TREASURY INVESTIGATIVE REPORT

On November 13, 2018, State of Tennessee Comptroller of the Treasury issued an investigative report related to West Bemis Middle School. The deficiencies noted by the investigative report were noted at finding number 2019-004. The report can be viewed at <http://www.comptroller.tn.gov/ia/>.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ALEXANDER ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)**

June 30, 2019

	<u>Assets</u>	<u>Liabilities</u>	<u>Fund Balances</u>				<u>Total</u>
	<u>Cash in Bank</u>	<u>Accounts Payable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Liabilities and Fund Balances</u>
General fund	\$ 7,949	\$ 65	\$ -	\$ -	\$ 7,884	\$ 7,884	\$ 7,949
Restricted fund:							
Faculty fund	598	-	-	598	-	598	598
BEP funds	3,626	-	3,626	-	-	3,626	3,626
Library fund	1,909	-	-	1,909	-	1,909	1,909
P.E. fund	3,156	-	-	3,156	-	3,156	3,156
Partners in Education fund	487	-	487	-	-	487	487
Student ticket subsidy	485	-	485	-	-	485	485
Total restricted funds	10,261	-	4,598	5,663	-	10,261	10,261
Total fund balances	\$ 18,210	\$ 65	\$ 4,598	\$ 5,663	\$ 7,884	\$ 18,145	\$ 18,210

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ALEXANDER ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 2,189	\$ -
Board allocation	-	6,901	1,054	-
Interest	-	14	-	-
Instruction	-	-	6,172	-
Field trips	-	-	195	-
Fundraisers	-	7,157	4,154	-
Gifts and donations	-	1,346	-	-
Operation and maintenance	-	-	5,096	-
Resale items	-	3,476	1,750	-
Student/parent event	-	-	293	-
Total general fund	9,893	18,894	20,903	7,884
Restricted Fund:				
Faculty fund	941	700	1,043	598
BEP funds	3,226	4,801	4,401	3,626
Pre-K classroom supplies	-	400	400	-
Library fund	2,076	1,586	1,753	1,909
P.E. fund	3,015	3,969	3,828	3,156
Partners in Education fund	487	-	-	487
Student ticket subsidy	-	485	-	485
Total restricted funds	9,745	11,941	11,425	10,261
Total all funds	\$ 19,638	\$ 30,835	\$ 32,328	\$ 18,145

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ANDREW JACKSON ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>	<u>Fund Balances</u>			<u>Total Fund Balances</u>
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	
General Fund	\$ 2,053	\$ -	\$ -	\$ 2,053	\$ 2,053
Restricted Fund:					
Faculty fund	52	-	52	-	52
BEP funds	185	185	-	-	185
Donation for needy students	1	1	-	-	1
GEMS	7	-	7	-	7
Library	93	-	93	-	93
Music	1	-	1	-	1
Partners in education	7	7	-	-	7
Total restricted funds	<u>346</u>	<u>193</u>	<u>153</u>	<u>-</u>	<u>346</u>
Total fund balances	<u>\$ 2,399</u>	<u>\$ 193</u>	<u>\$ 153</u>	<u>\$ 2,053</u>	<u>\$ 2,399</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ANDREW JACKSON ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 2,154	\$ -
Board allocations	-	9,879	7,889	-
Gifts and donations	-	100	-	-
Field trips	-	919	1,714	-
Fundraisers	-	5,315	2,141	-
Interest	-	15	-	-
Instruction	-	-	1,356	-
Operation and maintenance	-	-	1,223	-
Resale items	-	1,086	-	-
Student/parent event	-	-	974	-
Total general fund	<u>2,190</u>	<u>17,314</u>	<u>17,451</u>	<u>2,053</u>
Restricted Funds:				
Faculty fund	191	1,690	1,829	52
BEP funds	830	7,409	8,054	185
Donation for needy students	-	100	99	1
GEMS	7	-	-	7
Library	3	2,519	2,429	93
Music	1	-	-	1
Partners in education	7	-	-	7
Total restricted funds	<u>1,039</u>	<u>11,718</u>	<u>12,411</u>	<u>346</u>
Total all funds	<u>\$ 3,229</u>	<u>\$ 29,032</u>	<u>\$ 29,862</u>	<u>\$ 2,399</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ARLINGTON ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General Fund	\$ 14,722	\$ 1,217	\$ 15,939	\$ -	\$ -	\$ 15,939	\$ 15,939
Restricted Fund							
Faculty fund	838	-	838	-	838	-	838
BEP funds	744	-	744	744	-	-	744
Pre-K classroom supplies	71	-	71	-	71	-	71
Beta fund	18	-	18	-	18	-	18
Library club	1,261	-	1,261	-	1,261	-	1,261
Student ticket subsidy	15	-	15	15	-	-	15
Coordinated school health	1	-	1	1	-	-	1
Total restricted funds	<u>2,948</u>	<u>-</u>	<u>2,948</u>	<u>760</u>	<u>2,188</u>	<u>-</u>	<u>2,948</u>
Total fund balances	<u>\$ 17,670</u>	<u>\$ 1,217</u>	<u>\$ 18,887</u>	<u>\$ 760</u>	<u>\$ 2,188</u>	<u>\$ 15,939</u>	<u>\$ 18,887</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ARLINGTON ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 1,408	\$ -
Board allocations	-	11,489	11,304	-
Field day	-	3,076	1,586	-
Field trips	-	5,832	7,233	-
Fundraisers	-	10,611	3,194	-
Gifts and donations	-	75	-	-
Interest	-	30	-	-
Instruction	-	-	7,800	-
Operation and maintenance	-	-	2,920	-
Resale items	-	8,836	4,484	-
Student uniforms and supplies	-	-	98	-
Total general fund	<u>16,017</u>	<u>39,949</u>	<u>40,027</u>	<u>15,939</u>
Restricted Funds:				
Faculty fund	868	591	621	838
BEP funds	931	8,400	8,587	744
Pre-K classroom supplies	57	400	386	71
Beta club	-	345	327	18
Library fund	344	6,240	5,323	1,261
Student ticket subsidy	15	-	-	15
Coordinated school health	1	-	-	1
Total restricted funds	<u>2,216</u>	<u>15,976</u>	<u>15,244</u>	<u>2,948</u>
Total all funds	<u>\$ 18,233</u>	<u>\$ 55,925</u>	<u>\$ 55,271</u>	<u>\$ 18,887</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
DENMARK ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 16,429	\$ -	\$ -	\$ 16,429	\$ 16,429
Restricted fund:					
Memorial fund	133	-	133	-	133
BEP funds	1,652	1,652	-	-	1,652
Pre-K classroom supplies	84	-	84	-	84
Beta club	100	-	100	-	100
Library	2,342	-	2,342	-	2,342
P. E. fund	9,413	-	9,413	-	9,413
Fifth grade English	40	-	40	-	40
Faculty fund	312	-	312	-	312
Student ticket subsidy	625	625	-	-	625
Coordinated school health	598	598	-	-	598
Total restricted funds	<u>15,299</u>	<u>2,875</u>	<u>12,424</u>	<u>-</u>	<u>15,299</u>
Total fund balances	<u>\$ 31,728</u>	<u>\$ 2,875</u>	<u>\$ 12,424</u>	<u>\$ 16,429</u>	<u>\$ 31,728</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
DENMARK ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ 40	\$ 2,675	\$ -
Board allocations	-	7,178	6,813	-
Gifts and donations	-	1,003	-	-
Field trips	-	5,681	5,967	-
Fundraisers	-	19,892	7,213	-
Instruction	-	627	9,732	-
Interest	-	63	-	-
Operation and maintenance	-	-	2,414	-
Resale items	-	4,332	934	-
Student uniforms and supplies	-	-	69	-
Total general fund	13,430	38,816	35,817	16,429
Restricted Funds:				
Memorial fund	133	-	-	133
BEP funds	855	5,012	4,215	1,652
Pre-K classroom supplies	4	200	120	84
Beta club	-	400	300	100
Library	3,678	8,633	9,969	2,342
P. E. fund	6,913	6,078	3,578	9,413
Fifth grade English	40	-	-	40
Faculty fund	569	508	765	312
Student ticket subsidy	625	623	623	625
Coordinated school health	688	-	90	598
Total restricted funds	13,505	21,454	19,660	15,299
Total all funds	\$ 26,935	\$ 60,270	\$ 55,477	\$ 31,728

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
EAST ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 5,548	\$ -	\$ -	\$ 5,548	\$ 5,548
Restricted fund:					
BEP funds	1,647	1,647	-	-	1,647
Pre-K classroom supplies	50	-	50	-	50
Faculty fund	16	-	16	-	16
Library	1,644	-	1,644	-	1,644
GEMS	124	-	124	-	124
Music	537	-	537	-	537
P.T.O. fund	8	8	-	-	8
Student government	514	-	514	-	514
Coordinated school health	15,579	15,579	-	-	15,579
Total restricted funds	20,119	17,234	2,885	-	20,119
Total fund balance	\$ 25,667	\$ 17,234	\$ 2,885	\$ 5,548	\$ 25,667

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
EAST ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 4,224	\$ -
Board allocations	-	10,915	9,301	-
Field day	-	-	880	-
Field trips	-	4,326	4,028	-
Fundraisers	-	9,891	6,002	-
Gifts and donations	-	201	-	-
Instruction	-	-	12,557	-
Interest	-	86	-	-
Rent of school facilities	-	250	-	-
Resale items	-	6,142	1,615	-
Operation and maintenance	-	-	14,187	-
Other	-	-	80	-
Sale of school publications	-	4,349	4,060	-
Total general fund	26,322	36,160	56,934	5,548
Restricted Funds:				
BEP funds	1,057	7,320	6,730	1,647
Pre-K classroom supplies	1	200	151	50
Faculty fund	16	-	-	16
Library	675	17,300	16,331	1,644
GEMS	-	2,694	2,570	124
Music	-	972	435	537
P.T.O. fund	-	6,235	6,227	8
Student government	587	2,165	2,238	514
Coordinated school health	15,579	-	-	15,579
Total restricted funds	17,915	36,886	34,682	20,119
Total all funds	\$ 44,237	\$ 73,046	\$ 91,616	\$ 25,667

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
 JACKSON CAREER AND TECHNOLOGY SCHOOL
 INTERNAL SCHOOL FUNDS
 BALANCE SHEET (REGULATORY BASIS)
 June 30, 2019**

	<u>Assets</u>	<u>Fund Balances</u>			<u>Total Fund Balances</u>
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	
General fund	\$ 11,031	\$ -	\$ -	\$ 11,031	\$ 11,031
Restricted fund:					
Athletics	4,975	-	4,975	-	4,975
BEP funds	2,209	2,209	-	-	2,209
Band	879	-	879	-	879
Beta club	545	-	545	-	545
Chorus	317	-	317	-	317
Dance	363	-	363	-	363
Faculty fund	81	-	81	-	81
Library	195	-	195	-	195
Leads grant	2	2	-	-	2
P.T.O. fund	4	4	-	-	4
Student council	1,197	-	1,197	-	1,197
Student ticket subsidy	978	978	-	-	978
Young gents club	66	-	66	-	66
Total restricted funds	<u>11,811</u>	<u>3,193</u>	<u>8,618</u>	<u>-</u>	<u>11,811</u>
Total fund balances	<u>\$ 22,842</u>	<u>\$ 3,193</u>	<u>\$ 8,618</u>	<u>\$ 11,031</u>	<u>\$ 22,842</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
JACKSON CAREER AND TECHNOLOGY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administrative	\$ -	\$ -	\$ 4,338	\$ -
Board allocations	-	10,429	8,448	-
Field trips	-	165	150	-
Instruction	-	330	870	-
Interest	-	61	-	-
Operation and maintenance	-	-	5,557	-
Resale items	-	1,481	914	-
Student/parent event	-	-	269	-
Total general fund	19,111	12,466	20,546	11,031
Restricted Funds:				
Athletics	3,687	21,461	20,173	4,975
BEP funds	470	7,607	5,868	2,209
Band	662	217	-	879
Beta club	545	-	-	545
Chorus	80	672	435	317
Dance	472	1,961	2,070	363
Faculty fund	222	75	216	81
Leads grant	-	250	248	2
Library	591	-	396	195
P.T.O. fund	4	-	-	4
Student council	1,197	-	-	1,197
Student ticket subsidy	628	620	270	978
Young gents club	66	-	-	66
Total restricted funds	8,624	32,863	29,676	11,811
Total all funds	\$ 27,735	\$ 45,329	\$ 50,222	\$ 22,842

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ISAAC LANE ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 17,045	\$ -	\$ -	\$ 17,045	\$ 17,045
Restricted fund:					
Art	1	-	1	-	1
BEP funds	446	446	-	-	446
Pre-K classroom supplies	14	-	14	-	14
Faculty fund	99	-	99	-	99
PE	124	-	124	-	124
Library fund	<u>1,574</u>	<u>-</u>	<u>1,574</u>	<u>-</u>	<u>1,574</u>
Total restricted funds	<u>2,258</u>	<u>446</u>	<u>1,812</u>	<u>-</u>	<u>2,258</u>
Total fund balances	<u>\$ 19,303</u>	<u>\$ 446</u>	<u>\$ 1,812</u>	<u>\$ 17,045</u>	<u>\$ 19,303</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ISAAC LANE ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 2,017	\$ -
Board allocations	-	10,208	8,694	-
Gifts and donations	-	184	-	-
Instruction	-	-	2,411	-
Interest	-	41	-	-
Resale items	-	3,074	516	-
Fundraisers	-	2,935	1,068	-
Operation and maintenance	-	131	1,575	-
Student/parent event	-	-	421	-
Total general fund	17,174	16,573	16,702	17,045
Restricted Funds:				
Art	1	-	-	1
BEP funds	74	7,516	7,144	446
Pre-K classroom supplies	11	600	597	14
Faculty fund	379	535	815	99
PE	-	500	376	124
Library fund	342	4,864	3,632	1,574
Music	-	1,297	1,297	-
Total restricted funds	807	15,312	13,861	2,258
Total all funds	\$ 17,981	\$ 31,885	\$ 30,563	\$ 19,303

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LINCOLN ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 38,249	\$ -	\$ -	\$ 38,249	\$ 38,249
Restricted fund:					
BEP funds	110	110	-	-	110
Pre-K classroom supplies	2	-	2	-	2
Environmental grant	779	779	-	-	779
Library fund	423	-	423	-	423
Student ticket subsidy	44	44	-	-	44
Sunshine fund	182	-	182	-	182
Coordinated school health	15	15	-	-	15
Total restricted funds	<u>1,555</u>	<u>948</u>	<u>607</u>	<u>-</u>	<u>1,555</u>
Total fund balances	<u>\$ 39,804</u>	<u>\$ 948</u>	<u>\$ 607</u>	<u>\$ 38,249</u>	<u>\$ 39,804</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LINCOLN ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 06/30/19
General Fund:				
Administration	\$ -	\$ -	\$ 5,644	\$ -
Board allocations	-	6,827	6,190	-
Gifts and donations	-	75	-	-
Field trips	-	573	826	-
Instruction	-	-	2,928	-
Interest	-	27	-	-
Resale items	-	1,389	213	-
Fundraisers	-	8,451	4,351	-
Operational and maintenance	-	84	2,811	-
Student/parent event	-	-	217	-
Total general fund	44,003	17,426	23,180	38,249
Restricted Funds:				
BEP funds	91	5,000	4,981	110
Pre-K classroom supplies	2	200	200	2
Environmental grant	910	-	131	779
Library fund	576	2,750	2,903	423
Student ticket subsidy	-	314	270	44
Sunshine fund	57	746	621	182
Coordinated school health	15	-	-	15
Total restricted funds	1,651	9,010	9,106	1,555
Total all funds	\$ 45,654	\$ 26,436	\$ 32,286	\$ 39,804

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
COMMUNITY MONTESSORI
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 11,939	\$ -	\$ -	\$ 11,939	\$ 11,939
Restricted fund:					
BEP funds	534	534	-	-	534
Book club	79	-	79	-	79
Library fund	5,108	-	5,108	-	5,108
Partners in education	61	61	-	-	61
P.T.O fund	1,753	1,753	-	-	1,753
Sunshine fund	352	-	352	-	352
Total restricted funds	<u>7,887</u>	<u>2,348</u>	<u>5,539</u>	<u>-</u>	<u>7,887</u>
Total fund balances	<u>\$ 19,826</u>	<u>\$ 2,348</u>	<u>\$ 5,539</u>	<u>\$ 11,939</u>	<u>\$ 19,826</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
COMMUNITY MONTESSORI
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 1,837	\$ -
Board allocations	-	10,196	9,934	-
Field trips	-	17,950	18,522	-
Donations	-	328	-	-
Instruction	-	-	4,016	-
Interest	-	59	-	-
Operation and maintenance	-	7	1,761	-
Resale items	-	4,393	-	-
Total general fund	15,076	32,933	36,070	11,939
Restricted Funds:				
BEP funds	1,710	6,000	7,176	534
Book club	-	165	86	79
Library fund	3,286	18,624	16,802	5,108
Partners in education	61	-	-	61
P.T.O. fund	1,255	34,956	34,458	1,753
Sunshine fund	446	199	293	352
Total restricted funds	6,758	59,944	58,815	7,887
Total all funds	\$ 21,834	\$ 92,877	\$ 94,885	\$ 19,826

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
POPE SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>				<u>Total Fund Balances</u>
	<u>Cash in Bank</u>	<u>Inventory</u>	<u>Total Assets</u>	<u>Non-Spendable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	
General fund	\$ 19,239	\$ 612	\$ 19,851	\$ 612	\$ -	\$ -	\$ 19,239	\$ 19,851
Restricted fund:								
Faculty fund	447	-	447	-	-	447	-	447
Art club	12	-	12	-	-	12	-	12
BEP funds	327	-	327	-	327	-	-	327
Coordinated school health	2,048	-	2,048	-	2,048	-	-	2,048
Recycling fund	354	-	354	-	-	354	-	354
Library	728	-	728	-	-	728	-	728
Student council	2	-	2	-	-	2	-	2
Benevolence	255	-	255	-	255	-	-	255
Total restricted funds	4,173	-	4,173	-	2,630	1,543	-	4,173
Total fund balances	\$ 23,412	\$ 612	\$ 24,024	\$ 612	\$ 2,630	\$ 1,543	\$ 19,239	\$ 24,024

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
POPE SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 5,924	\$ -
Board allocations	-	11,901	11,785	-
Field trips	-	6,850	6,726	-
Fundraising	-	14,913	4,190	-
Gifts and donations	-	218	-	-
Instruction	-	1,170	23,706	-
Interest	-	83	-	-
Operation and maintenance	-	103	6,498	-
Resale items	-	9,982	3,423	-
School events	-	-	300	-
Sale of school publications	-	172	-	-
Student/parent event	-	-	968	-
Total general fund	<u>37,979</u>	<u>45,392</u>	<u>63,520</u>	<u>19,851</u>
Restricted Funds:				
Faculty fund	1,478	-	1,031	447
Art club	12	-	-	12
BEP funds	337	8,000	8,010	327
BETA	-	828	828	-
Coordinated school health	2,048	-	-	2,048
Recycling fund	354	-	-	354
Library	341	12,397	12,010	728
Student council	2	-	-	2
Student ticket subsidy	-	1,000	1,000	-
Benevolence	11	244	-	255
Total restricted funds	<u>4,583</u>	<u>22,469</u>	<u>22,879</u>	<u>4,173</u>
Total all funds	<u>\$ 42,562</u>	<u>\$ 67,861</u>	<u>\$ 86,399</u>	<u>\$ 24,024</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 23,534	\$ -	\$ -	\$ 23,534	\$ 23,534
Restricted fund:					
BEP funds	197	197	-	-	197
Pre-K classroom supplies	2	-	2	-	2
Faculty fund	812	-	812	-	812
Library fund	1,750	-	1,750	-	1,750
P.E. fund	1,050	-	1,050	-	1,050
Mustang market	<u>1,682</u>	<u>-</u>	<u>1,682</u>	<u>-</u>	<u>1,682</u>
Total restricted funds	<u>5,493</u>	<u>197</u>	<u>5,296</u>	<u>-</u>	<u>5,493</u>
Total fund balances	<u>\$ 29,027</u>	<u>\$ 197</u>	<u>\$ 5,296</u>	<u>\$ 23,534</u>	<u>\$ 29,027</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 709	\$ -
Board allocations	-	8,584	8,580	-
Field trips	-	4,105	3,883	-
Gifts and donations	-	60	-	-
Instruction	-	-	5,946	-
Interest	-	95	-	-
Operation and maintenance	-	-	9,383	-
Resale items	-	6,007	1,671	-
Rent of school facilities	-	200	-	-
	<u>-</u>	<u>200</u>	<u>-</u>	<u>-</u>
Total general fund	<u>34,655</u>	<u>19,051</u>	<u>30,172</u>	<u>23,534</u>
Restricted Funds:				
Coordinated school health	6,743	-	6,743	-
BEP funds	211	5,409	5,423	197
Pre-K classroom supplies	2	200	200	2
Faculty fund	1,350	105	643	812
Library fund	2,355	7,563	8,168	1,750
P.E. fund	6,054	150	5,154	1,050
PTO donation	-	16,000	16,000	-
Mustang market	1,778	3,263	3,359	1,682
	<u>1,778</u>	<u>3,263</u>	<u>3,359</u>	<u>1,682</u>
Total restricted funds	<u>18,493</u>	<u>32,690</u>	<u>45,690</u>	<u>5,493</u>
Total all funds	<u>\$ 53,148</u>	<u>\$ 51,741</u>	<u>\$ 75,862</u>	<u>\$ 29,027</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
THELMA BARKER ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)**

June 30, 2019

	<u>Assets</u>	<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 57,853	\$ -	\$ -	\$ 57,853	\$ 57,853
Restricted fund:					
Faculty fund	695	-	695	-	695
Library fund	1,308	-	1,308	-	1,308
BEP funds	1,125	1,125	-	-	1,125
Coordinated school health	1,000	1,000	-	-	1,000
ESL	7	7	-	-	7
Partners in education	304	304	-	-	304
P.E. funds	3,730	-	3,730	-	3,730
Music	1,565	-	1,565	-	1,565
Student ticket subsidy	238	238	-	-	238
Recycling fund	494	-	494	-	494
Total restricted funds	<u>10,466</u>	<u>2,674</u>	<u>7,792</u>	<u>-</u>	<u>10,466</u>
Total fund balances	<u>\$ 68,319</u>	<u>\$ 2,674</u>	<u>\$ 7,792</u>	<u>\$ 57,853</u>	<u>\$ 68,319</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
THELMA BARKER ELEMENTARY SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 15,494	\$ -
Board allocations	-	13,635	10,821	-
Instruction	-	-	6,075	-
Field trips	-	3,763	4,285	-
Fundraisers	-	12,236	4,174	-
Interest	-	103	-	-
Gifts and donations	-	11,844	-	-
Operation and maintenance	-	-	5,430	-
Resale items	-	7,058	2,614	-
Sale of school publications	-	4,560	3,879	-
Total general fund	<u>57,426</u>	<u>53,199</u>	<u>52,772</u>	<u>57,853</u>
Restricted Funds:				
Faculty fund	997	50	352	695
Library fund	737	15,752	15,181	1,308
BEP funds	1,864	10,445	11,184	1,125
Coordinated school health	1,000	-	-	1,000
ESL	7	-	-	7
Partners in education	304	-	-	304
P.E. funds	4,373	6,130	6,773	3,730
Music	233	2,160	828	1,565
Student ticket subsidy	238	1,185	1,185	238
Recycling fund	478	16	-	494
Total restricted funds	<u>10,231</u>	<u>35,738</u>	<u>35,503</u>	<u>10,466</u>
Total all funds	<u>\$ 67,657</u>	<u>\$ 88,937</u>	<u>\$ 88,275</u>	<u>\$ 68,319</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NOVA EARLY LEARNING CENTER
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Fund Balances</u>			<u>Total Fund Balances</u>
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	
General fund	\$ 12,251	\$ -	\$ -	\$ 12,251	\$ 12,251
Restricted fund:					
Faculty fund	623	-	623	-	623
BEP funds	278	278	-	-	278
Leads grant	3	3	-	-	3
Pre-K classroom supplies	442	-	442	-	442
Recycling fund	8	-	8	-	8
Library fund	291	-	291	-	291
Wal-Mart grant	3	3	-	-	3
Total restricted funds	<u>1,648</u>	<u>284</u>	<u>1,364</u>	<u>-</u>	<u>1,648</u>
Total fund balances	<u>\$ 13,899</u>	<u>\$ 284</u>	<u>\$ 1,364</u>	<u>\$ 12,251</u>	<u>\$ 13,899</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NOVA EARLY LEARNING CENTER
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 2,674	\$ -
Board allocations	-	5,850	5,813	-
Field trips	-	1,633	2,240	-
Fundraisers	-	2,122	-	-
Gifts and donations	-	75	-	-
Instruction	-	-	694	-
Interest	-	36	-	-
Operation and maintenance	-	-	2,817	-
Other	-	-	111	-
Resale items	-	3,553	-	-
	<u>-</u>	<u>3,553</u>	<u>-</u>	<u>-</u>
Total general fund	<u>13,331</u>	<u>13,269</u>	<u>14,349</u>	<u>12,251</u>
Restricted Funds:				
Faculty fund	505	280	162	623
BEP funds	37	1,600	1,359	278
Leads grant	-	1,000	997	3
Pre-K classroom supplies	442	-	-	442
Recycling fund	8	-	-	8
Library fund	291	-	-	291
Wal-Mart grant	-	500	497	3
	<u>-</u>	<u>500</u>	<u>497</u>	<u>3</u>
Total restricted funds	<u>1,283</u>	<u>3,380</u>	<u>3,015</u>	<u>1,648</u>
Total all funds	<u>\$ 14,614</u>	<u>\$ 16,649</u>	<u>\$ 17,364</u>	<u>\$ 13,899</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH PARKWAY MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>				<u>Total Fund Balances</u>
	<u>Cash in Bank</u>	<u>Inventory</u>	<u>Total Assets</u>	<u>Non-Spendable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	
General fund	\$ 2,514	\$ 115	\$ 2,629	\$ 115	\$ -	\$ -	\$ 2,514	\$ 2,629
Restricted fund:								
BEP funds	216	-	216	-	216	-	-	216
Library	1,074	-	1,074	-	-	1,074	-	1,074
Uniform donations	110	-	110	-	110	-	-	110
Athletics	1,571	-	1,571	-	-	1,571	-	1,571
Band	533	-	533	-	-	533	-	533
Beta	311	-	311	-	-	311	-	311
Chorus	17	-	17	-	-	17	-	17
Dance	738	-	738	-	-	738	-	738
Science lab	838	-	838	-	-	838	-	838
Math department	1	-	1	-	-	1	-	1
Art	491	-	491	-	-	491	-	491
Art club	15	-	15	-	-	15	-	15
Student council	96	-	96	-	-	96	-	96
Coordinated school health	42	-	42	-	42	-	-	42
Gospel choir	41	-	41	-	-	41	-	41
Sunshine fund	1,754	-	1,754	-	-	1,754	-	1,754
YES	11	-	11	-	-	11	-	11
Total restricted funds	7,859	-	7,859	-	368	7,491	-	7,859
Total fund balances	\$ 10,373	\$ 115	\$ 10,488	\$ 115	\$ 368	\$ 7,491	\$ 2,514	\$ 10,488

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH PARKWAY MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (REGULATORY BASIS)**

For the Year Ended June 30, 2019

	Fund		Other Financing Sources (Uses)		Fund Balance 6/30/2019
	Balance 6/30/2018	Revenues	Expenditures	Transfers In Out	
General Fund:					
Administration	\$ -	\$ -	\$ 9,337	\$ -	\$ -
Board allocations	-	17,626	11,916	-	-
Field trips	-	672	996	-	-
Fundraisers	-	9,028	4,789	-	-
Gifts and donations	-	3,050	-	-	-
Instruction	-	1,074	7,359	-	-
Interest	-	49	-	-	-
Operation and maintenance	-	-	3,579	-	-
Rent of school facilities	-	1,780	283	-	-
Resale items	-	2,115	108	-	-
Sale of school publications	-	2,125	1,877	-	-
Student supplies	-	-	337	-	-
Total general fund	4,631	37,519	40,581	1,060	2,629
Restricted Funds:					
BEP funds	288	10,242	10,314	-	216
Library	713	361	-	-	1,074
P.E. fund	-	1,060	-	-	1,060
Uniform donations	269	-	159	-	110
Athletics	2,723	24,823	25,975	-	1,571
Band	487	376	330	-	533
Beta	311	-	-	-	311
Chorus	137	924	1,044	-	17
Dance	738	-	-	-	738
Science lab	1,114	-	276	-	838
Math department	1	-	-	-	1
Art	491	-	-	-	491
Art club	15	-	-	-	15
Student council	96	-	-	-	96
Coordinated school health	42	-	-	-	42
Gospel choir	-	216	175	-	41
PTO donation	674	-	674	-	-
Sunshine fund	1,108	2,740	2,094	-	1,754
YES	50	-	39	-	11
Total restricted funds	9,257	40,742	41,080	1,060	7,859
Total all funds	\$ 13,888	\$ 78,261	\$ 81,661	\$ 1,060	\$ 10,488

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTHEAST MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>			<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 8,514	\$ 543	\$ 9,057	\$ -	\$ -	\$ 9,057	\$ 9,057
Restricted fund:							
Athletics	19,479	-	19,479	-	19,479	-	19,479
BEP funds	2,253	-	2,253	2,253	-	-	2,253
Art	451	-	451	-	451	-	451
Band	186	-	186	-	186	-	186
Beta club	1,435	-	1,435	-	1,435	-	1,435
Chorus	283	-	283	-	283	-	283
Destination imagination	10,857	-	10,857	-	10,857	-	10,857
Drama/ theatre	799	-	799	-	799	-	799
Faculty fund	1	-	1	-	1	-	1
Floral creations club	1	-	1	-	1	-	1
Academic pentathlon	3,493	-	3,493	-	3,493	-	3,493
Library	268	-	268	-	268	-	268
Eighth grade activities	3	-	3	-	3	-	3
4-H grant	7	-	7	7	-	-	7
Technology grant	3	-	3	3	-	-	3
Total restricted funds	<u>39,519</u>	<u>-</u>	<u>39,519</u>	<u>2,263</u>	<u>37,256</u>	<u>-</u>	<u>39,519</u>
Total fund balances	<u>\$ 48,033</u>	<u>\$ 543</u>	<u>\$ 48,576</u>	<u>\$ 2,263</u>	<u>\$ 37,256</u>	<u>\$ 9,057</u>	<u>\$ 48,576</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTHEAST MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administrative	\$ -	\$ -	\$ 3,123	\$ -
Instruction	-	-	7,083	-
Board allocations	-	21,010	20,664	-
Fundraising	-	4,221	-	-
Gifts and donations	-	2,493	-	-
Interest	-	105	-	-
Resale items	-	3,593	2,409	-
Sale of school publications	-	6,729	6,115	-
Student misc. supplies	-	-	126	-
Total general fund	10,426	38,151	39,520	9,057
Restricted Funds:				
Athletics	10,906	41,606	33,033	19,479
BEP funds	1,257	11,818	10,822	2,253
Art	1,458	417	1,424	451
Band	-	3,402	3,216	186
Beta club	1,332	3,555	3,452	1,435
Chorus	1,171	2,775	3,663	283
Destination imagination	10,511	3,395	3,049	10,857
Drama/ theatre	-	1,276	477	799
Faculty fund	116	331	446	1
Floral creations club	1	-	-	1
Academic pentathlon	2,328	17,760	16,595	3,493
Library	367	3,156	3,255	268
Eighth grade activities	3	-	-	3
Photography club	77	-	77	-
4-H grant	7	-	-	7
Technology grant	3	-	-	3
Total restricted funds	29,537	89,491	79,509	39,519
Total all funds	\$ 39,963	\$ 127,642	\$ 119,029	\$ 48,576

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
 PARKVIEW LEARNING CENTER
 INTERNAL SCHOOL FUNDS
 BALANCE SHEET (REGULATORY BASIS)
 June 30, 2019**

	<u>Assets</u>	<u>Fund Balances</u>		
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General funds	\$ 4,637	\$ -	\$ 4,637	\$ 4,637
Restricted fund:				
Coordinated school health	7	7	-	7
BEP funds	<u>69</u>	<u>69</u>	<u>-</u>	<u>69</u>
Total restricted funds	<u>76</u>	<u>76</u>	<u>-</u>	<u>76</u>
Total fund balances	<u>\$ 4,713</u>	<u>\$ 76</u>	<u>\$ 4,637</u>	<u>\$ 4,713</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
PARKVIEW LEARNING CENTER
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administration	\$ -	\$ -	\$ 125	\$ -
Board allocations	-	4,000	2,226	-
Instruction	-	-	702	-
Interest	-	4	-	-
Operation and maintenance	-	11	2,476	-
Vending	-	75	-	-
	<u>-</u>	<u>75</u>	<u>-</u>	<u>-</u>
Total general fund	<u>6,076</u>	<u>4,090</u>	<u>5,529</u>	<u>4,637</u>
Restricted Funds:				
Coordinated school health	7	-	-	7
BEP funds	107	3,400	3,438	69
Faculty fund	-	775	775	-
	<u>-</u>	<u>775</u>	<u>775</u>	<u>-</u>
Total restricted funds	<u>114</u>	<u>4,175</u>	<u>4,213</u>	<u>76</u>
Total all funds	<u>\$ 6,190</u>	<u>\$ 8,265</u>	<u>\$ 9,742</u>	<u>\$ 4,713</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ROSE HILL SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Liabilities</u>	<u>Fund Balances</u>				<u>Total</u>
	<u>Cash in Bank</u>	<u>Accounts Payable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Liabilities and Fund Balances</u>
General funds	\$ 31,124	\$ 24	\$ -	\$ -	\$ 31,100	\$ 31,100	\$ 31,124
Restricted fund:							
Art	225	-	-	225	-	225	225
Athletics	12,026	-	-	12,026	-	12,026	12,026
Band	613	-	-	613	-	613	613
Beta Club	280	-	-	280	-	280	280
BEP funds	7,608	-	7,608	-	-	7,608	7,608
Pre-K classroom supplies	56	-	-	56	-	56	56
Chorus	35	-	-	35	-	35	35
Drama department	654	-	-	654	-	654	654
Faculty fund	11	-	-	11	-	11	11
Library	4,041	-	-	4,041	-	4,041	4,041
P.E. fund	125	-	-	125	-	125	125
Coordinated school health	<u>6,576</u>	<u>-</u>	<u>6,576</u>	<u>-</u>	<u>-</u>	<u>6,576</u>	<u>6,576</u>
Total restricted funds	<u>32,250</u>	<u>-</u>	<u>14,184</u>	<u>18,066</u>	<u>-</u>	<u>32,250</u>	<u>32,250</u>
Total fund balances	<u>\$ 63,374</u>	<u>\$ 24</u>	<u>\$ 14,184</u>	<u>\$ 18,066</u>	<u>\$ 31,100</u>	<u>\$ 63,350</u>	<u>\$ 63,374</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
ROSE HILL SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administrative	\$ -	\$ -	\$ 9,892	\$ -
Instruction	-	-	8,917	-
Board allocations	-	12,288	12,000	-
Operation and maintenance	-	-	1,893	-
Field trips	-	1,636	1,790	-
Fundraising	-	7,220	3,750	-
Interest	-	140	-	-
School dance/pageant	-	-	175	-
Gifts and donations	-	2,300	-	-
Resale items	-	12,198	5,192	-
Total general fund	<u>38,927</u>	<u>35,782</u>	<u>43,609</u>	<u>31,100</u>
Restricted Funds:				
Art	60	165	-	225
Athletics	16,777	21,085	25,836	12,026
Band	683	380	450	613
Beta Club	280	-	-	280
BEP funds	6,096	7,800	6,288	7,608
Pre-K classroom supplies	-	400	344	56
Chorus	35	-	-	35
Drama department	1,187	386	919	654
Faculty fund	407	-	396	11
Library	3,970	71	-	4,041
P.E. fund	125	-	-	125
Coordinated school health	6,576	-	-	6,576
Total restricted funds	<u>36,196</u>	<u>30,287</u>	<u>34,233</u>	<u>32,250</u>
Total all funds	<u>\$ 75,123</u>	<u>\$ 66,069</u>	<u>\$ 77,842</u>	<u>\$ 63,350</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
WEST BEMIS MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 15,377	\$ 5,476	\$ 20,853	\$ -	\$ -	\$ 20,853	\$ 20,853
Restricted fund:							
Athletics	13,727	-	13,727	-	13,727	-	13,727
Band	401	-	401	-	401	-	401
Beta Club	440	-	440	-	440	-	440
BEP funds	384	-	384	384	-	-	384
Book club	2	-	2	-	2	-	2
Chorus	174	-	174	-	174	-	174
Faculty fund	37	-	37	-	37	-	37
Library fund	105	-	105	-	105	-	105
Coordinated school health	89	-	89	89	-	-	89
P.E. Fund	14	-	14	-	14	-	14
Total restricted funds	<u>15,373</u>	<u>-</u>	<u>15,373</u>	<u>473</u>	<u>14,900</u>	<u>-</u>	<u>15,373</u>
Total fund balances	<u>\$ 30,750</u>	<u>\$ 5,476</u>	<u>\$ 36,226</u>	<u>\$ 473</u>	<u>\$ 14,900</u>	<u>\$ 20,853</u>	<u>\$ 36,226</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
WEST BEMIS MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund Balance 6/30/2018	Revenues	Expenditures	Fund Balance 6/30/2019
General Fund:				
Administrative	\$ -	\$ -	\$ 2,532	\$ -
Board allocations	-	12,442	11,476	-
Fundraisers	-	6,428	4,246	-
Gifts and donations	-	66	-	-
Instruction	-	-	1,782	-
Insurance proceeds	-	4,500	-	-
Interest	-	60	-	-
Operation and maintenance	-	-	225	-
Repayment of theft	-	23,108	-	-
Credit card settlement*	-	-	5,000	-
Resale items	-	3,408	1,031	-
Sale of school publications	-	5,015	4,405	-
Student uniforms and supplies	-	-	5,231	-
Total general fund	<u>1,754</u>	<u>55,027</u>	<u>35,928</u>	<u>20,853</u>
Restricted Funds:				
Athletics	7,887	67,099	61,259	13,727
Band	504	4,933	5,036	401
Beta Club	30	3,698	3,288	440
BEP funds	76	9,666	9,358	384
Book club	-	304	302	2
Chorus	48	2,820	2,694	174
Faculty fund	568	-	531	37
Library fund	156	-	51	105
Coordinated school health	89	-	-	89
P.E. Fund	14	-	-	14
Total restricted funds	<u>9,372</u>	<u>88,520</u>	<u>82,519</u>	<u>15,373</u>
Total all funds	<u>\$ 11,126</u>	<u>\$ 143,547</u>	<u>\$ 118,447</u>	<u>\$ 36,226</u>

* Payment from the school to the credit card company regarding Finding 2019-004

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LIBERTY TECHNOLOGY MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)**

June 30, 2019

	<u>Assets</u>			<u>Liabilities</u>	<u>Fund Balances</u>			<u>Total</u>	
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Liabilities and Fund Balances</u>
General fund	\$ 115,422	\$ 1,000	\$ 116,422	\$ -	\$ -	\$ -	\$ 116,422	\$ 116,422	\$ 116,422
Restricted fund:									
Academic decathlon	322	-	322	-	-	322	-	322	322
Aqua Culture	655	-	655	-	-	655	-	655	655
Army/National Guard	2,455	-	2,455	-	2,455	-	-	2,455	2,455
Art	1,494	-	1,494	-	-	1,494	-	1,494	1,494
Athletic administration	6,937	-	6,937	-	-	6,937	-	6,937	6,937
Auto tech	317	-	317	-	-	317	-	317	317
Band	685	-	685	500	-	185	-	185	685
Beta Club	1,250	-	1,250	-	-	1,250	-	1,250	1,250
BEP funds	8,976	-	8,976	-	8,976	-	-	8,976	8,976
Chorus	4,458	-	4,458	-	-	4,458	-	4,458	4,458
Communication technology	13	-	13	-	-	13	-	13	13
Coordinated school health	833	-	833	-	833	-	-	833	833
Culinary arts	3,369	-	3,369	-	-	3,369	-	3,369	3,369
Drama	2,265	-	2,265	-	-	2,265	-	2,265	2,265
English	10	-	10	-	-	10	-	10	10
French club	391	-	391	-	-	391	-	391	391
Faculty	1,515	-	1,515	-	-	1,515	-	1,515	1,515
FBLA	195	-	195	-	-	195	-	195	195
FFA	1,185	-	1,185	-	-	1,185	-	1,185	1,185
Greenhouse	21,526	-	21,526	-	-	21,526	-	21,526	21,526
Greenhouse Project	3,399	-	3,399	-	3,399	-	-	3,399	3,399
Guidance	192	-	192	-	-	192	-	192	192
HOSA	372	-	372	-	-	372	-	372	372
Hydroponics	2,802	-	2,802	-	-	2,802	-	2,802	2,802
International club	28	-	28	-	-	28	-	28	28
JSCC enrollment donation	2,079	-	2,079	-	2,079	-	-	2,079	2,079
Liberty ambassadors	3,355	-	3,355	-	-	3,355	-	3,355	3,355
Library	1,182	-	1,182	-	-	1,182	-	1,182	1,182

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LIBERTY TECHNOLOGY MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)**

June 30, 2019

	<u>Assets</u>			<u>Liabilities</u>	<u>Fund Balances</u>			<u>Total Liabilities and Fund Balances</u>	
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>		<u>Total Fund Balances</u>
Lowe's AG grant	301	-	301	-	301	-	-	301	301
LRE	336	-	336	-	-	336	-	336	336
Math grant	631	-	631	-	631	-	-	631	631
P.E. fund	9	-	9	-	-	9	-	9	9
Robotics club	54	-	54	-	-	54	-	54	54
ROTC	804	-	804	-	-	804	-	804	804
DECA	18	-	18	-	-	18	-	18	18
Class of 2020	4,688	-	4,688	-	-	4,688	-	4,688	4,688
Science lab	159	-	159	-	-	159	-	159	159
Skills USA	730	-	730	-	-	730	-	730	730
Marketing	867	-	867	-	-	867	-	867	867
Vending	20	-	20	-	-	20	-	20	20
Total restricted funds	80,877	-	80,877	500	18,674	61,703	-	80,377	80,877
Total fund balances	\$ 196,299	\$ 1,000	\$ 197,299	\$ 500	\$ 18,674	\$ 61,703	\$ 116,422	\$ 196,799	\$ 197,299

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LIBERTY TECHNOLOGY MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund		Other Financing Sources (Uses)		Fund	
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
General Fund:						
Administrative	\$ -	\$ -	\$ 5,230	\$ -	\$ -	\$ -
Athletic expenses	-	-	7,728	-	-	-
Instruction	-	-	507	-	-	-
Board allocations	-	36,112	28,965	-	-	-
Gifts and donations	-	1,634	-	-	-	-
Interest	-	627	-	-	-	-
Operation and maintenance	-	-	19,918	-	-	-
Photo booth	-	110	110	-	-	-
Rent of school facilities	-	70	-	-	-	-
Field trips	-	60	134	-	-	-
*Sale of school publications	-	10,070	11,726	-	-	-
Student/ parent event	-	-	578	-	-	-
Student uniforms and supplies	-	-	192	-	-	-
Resale items	-	21,013	-	-	-	-
Total general fund	121,814	69,696	75,088	-	-	116,422
Restricted Funds:						
Activities	24,625	38,137	36,080	4,688	4,688	26,682
Athletics	14,148	67,135	74,346	7,759	7,759	6,937
Departments	18,012	11,301	17,828	-	-	11,485
Vocational	37,048	38,313	40,088	-	-	35,273
Total restricted funds	93,833	154,886	168,342	12,447	12,447	80,377
Total all funds	\$ 215,647	\$ 224,582	\$ 243,430	\$ 12,447	\$ 12,447	\$ 196,799

*This resale activity was not intended to generate a profit but to be provided as a service to the students

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LIBERTY TECHNOLOGY MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF ACTIVITIES AND ATHLETICS
For the Year Ended June 30, 2019

	Fund		Other Financing Sources (Uses)		Fund	
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
Activities:						
Academic decathlon	\$ 322	\$ -	\$ -	\$ -	\$ -	\$ 322
Army/National Guard	2,455	-	-	-	-	2,455
Beta Club	2,141	7,975	8,866	-	-	1,250
BEP funds	6,992	15,801	13,817	-	-	8,976
FBLA	175	20	-	-	-	195
Liberty ambassadors	3,355	-	-	-	-	3,355
Lowe's AG grant	301	-	-	-	-	301
Robotics club	54	-	-	-	-	54
Class of 2019	3,269	14,036	12,617	-	4,688	-
Class of 2020	-	-	-	4,688	-	4,688
Faculty	1,478	305	268	-	-	1,515
International club	28	-	-	-	-	28
Coordinated school health	833	-	-	-	-	833
Math grant	631	-	-	-	-	631
JSCC/UTM enrollment	2,591	-	512	-	-	2,079
Total activities	\$ 24,625	\$ 38,137	\$ 36,080	\$ 4,688	\$ 4,688	\$ 26,682
Athletics:						
Athletic administration	\$ 613	\$ 960	\$ 725	\$ 6,924	\$ 835	\$ 6,937
Baseball	-	4,671	3,055	-	1,616	-
Basketball	4,626	17,595	22,342	121	-	-
Boys soccer	-	605	690	85	-	-
Concession	-	4,744	4,744	-	-	-
Cross country	-	275	230	-	45	-
Football	4,530	30,073	33,448	-	1,155	-
Girls soccer	-	2,090	2,496	406	-	-
Golf	125	274	59	-	340	-
Softball	2,593	774	151	-	3,216	-
Track	-	274	497	223	-	-
Volleyball	1,661	4,800	5,909	-	552	-
Total athletics	\$ 14,148	\$ 67,135	\$ 74,346	\$ 7,759	\$ 7,759	\$ 6,937

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LIBERTY TECHNOLOGY MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF DEPARTMENTS AND VOCATIONAL
For the Year Ended June 30, 2019**

	Fund		Other Financing Sources (Uses)		Fund	
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
Departments:						
Band	\$ 862	\$ 5,116	\$ 5,793	\$ -	\$ -	\$ 185
Art	562	1,181	249	-	-	1,494
Chorus	4,421	590	553	-	-	4,458
Drama	1,602	1,918	1,255	-	-	2,265
LRE	336	-	-	-	-	336
English	10	-	-	-	-	10
French club	391	-	-	-	-	391
Guidance	192	-	-	-	-	192
Library	1,234	-	52	-	-	1,182
P.E. fund	9	-	-	-	-	9
ROTC	8,234	2,496	9,926	-	-	804
Science lab	159	-	-	-	-	159
Total departments	\$ 18,012	\$ 11,301	\$ 17,828	\$ -	\$ -	\$ 11,485
Vocational:						
Aqua culture	\$ 750	1,298	1,393	\$ -	\$ -	\$ 655
Auto tech	317	-	-	-	-	317
Communications	13	-	-	-	-	13
Culinary arts	5,251	10,578	12,460	-	-	3,369
FFA	454	2,371	1,640	-	-	1,185
Greenhouse	22,689	11,649	12,812	-	-	21,526
Greenhouse Project	3,399	-	-	-	-	3,399
DECA	32	1,591	1,605	-	-	18
HOSA	372	-	-	-	-	372
Marketing	641	7,416	7,190	-	-	867
Hydroponics	3,110	179	487	-	-	2,802
Skills USA	-	3,231	2,501	-	-	730
Vending	20	-	-	-	-	20
Total vocational	\$ 37,048	\$ 38,313	\$ 40,088	\$ -	\$ -	\$ 35,273

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
MADISON ACADEMIC MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)**

June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
General fund	\$ 45,687	\$ 2,453	\$ 48,140	\$ -	\$ -	\$ 48,140	\$ 48,140
Restricted fund:							
Academic decathlon	2,017	-	2,017	-	2,017	-	2,017
Advanced placement fund	2,268	-	2,268	-	2,268	-	2,268
Art	2,427	-	2,427	-	2,427	-	2,427
Baseball	1,085	-	1,085	-	1,085	-	1,085
Basketball	5,817	-	5,817	-	5,817	-	5,817
Beta Club	1,272	-	1,272	-	1,272	-	1,272
Cheerleaders	490	-	490	-	490	-	490
Class of 2020	2,513	-	2,513	-	2,513	-	2,513
English fund	498	-	498	-	498	-	498
Excell club	900	-	900	-	900	-	900
Soccer	5,237	-	5,237	-	5,237	-	5,237
Faculty fund	1,095	-	1,095	-	1,095	-	1,095
FCA	21	-	21	-	21	-	21
Golf	342	-	342	-	342	-	342
Guidance	4,447	-	4,447	-	4,447	-	4,447
French club	302	-	302	-	302	-	302
Library	2,391	-	2,391	-	2,391	-	2,391
Math - Mu Alpha Theta	424	-	424	-	424	-	424
National honor society	1,230	-	1,230	-	1,230	-	1,230
PLAN/PSAT	213	-	213	-	213	-	213
Rayna Bomar donation fund	184	-	184	184	-	-	184
Reading scholars	424	-	424	-	424	-	424
Science lab	1,021	-	1,021	-	1,021	-	1,021

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
MADISON ACADEMIC MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)**

June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>			
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>
Spanish club	41	-	41	-	41	-	41
SGA	463	-	463	-	463	-	463
Speech	9	-	9	-	9	-	9
Softball	64	-	64	-	64	-	64
Tennis	693	-	693	-	693	-	693
Theatre	1,656	-	1,656	-	1,656	-	1,656
Tri-M club	31	-	31	-	31	-	31
Volleyball	1,152	-	1,152	-	1,152	-	1,152
Total restricted funds	<u>40,727</u>	<u>-</u>	<u>40,727</u>	<u>184</u>	<u>40,543</u>	<u>-</u>	<u>40,727</u>
Total fund balances	<u>\$ 86,414</u>	<u>\$ 2,453</u>	<u>\$ 88,867</u>	<u>\$ 184</u>	<u>\$ 40,543</u>	<u>\$ 48,140</u>	<u>\$ 88,867</u>

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
MADISON ACADEMIC MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019**

	Fund			Other Financing Sources (Uses)		Fund
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
General Fund:						
Administrative	\$ -	\$ -	\$ 6,929	\$ -	\$ -	\$ -
Board allocations	-	25,851	21,408	-	-	-
Fundraisers	-	3,049	3,049	-	-	-
Gifts and donations	-	5,358	-	-	-	-
Instruction	-	224	15,559	-	-	-
Interest	-	59	-	-	-	-
Operation and maintenance	-	64	3,861	-	-	-
Resale items	-	41,770	28,437	-	-	-
Sale of school publications	-	32,715	27,669	-	-	-
Total general fund	46,626	109,090	106,912	-	664	48,140
Restricted Funds:						
Activities	12,530	54,864	56,190	2,630	2,513	11,321
Athletics	16,557	40,475	42,152	2,094	2,094	14,880
Departments	11,329	28,107	25,457	547	-	14,526
Total restricted funds	40,416	123,446	123,799	5,271	4,607	40,727
Total all funds	\$ 87,042	\$ 232,536	\$ 230,711	\$ 5,271	\$ 5,271	\$ 88,867

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
MADISON ACADEMIC MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF ACTIVITIES AND ATHLETICS
For the Year Ended June 30, 2019

	Fund		Other Financing Sources (Uses)		Fund Balance 06/30/19	
	Balance 06/30/18	Revenues	Expenditures	Transfers		
				In		Out
Activities:						
Academic decathlon	\$ 2,684	\$ 12,888	\$ 13,555	\$ -	\$ -	\$ 2,017
Advanced placement fund	3,373	14,663	15,768	-	-	2,268
Beta Club	334	6,075	5,137	-	-	1,272
BEP funds	-	6,424	6,541	117	-	-
Excell club	2,041	6,125	7,266	-	-	900
FCA	105	8	92	-	-	21
National honor society	1,115	1,181	1,066	-	-	1,230
PLAN/PSAT	165	1,280	1,232	-	-	213
Class of 2019	1,552	6,220	5,259	-	2,513	-
Class of 2020	-	-	-	2,513	-	2,513
Reading scholars	619	-	195	-	-	424
SGA	542	-	79	-	-	463
Total activities	\$ 12,530	\$ 54,864	\$ 56,190	\$ 2,630	\$ 2,513	\$ 11,321
Athletics:						
Baseball	\$ 531	\$ 5,006	\$ 4,452	\$ -	\$ -	\$ 1,085
Basketball	8,267	18,382	18,738	-	2,094	5,817
Cross Country	-	-	1,690	1,690	-	-
Cheerleaders	88	402	-	-	-	490
Golf	382	407	447	-	-	342
Soccer	6,231	13,438	14,432	-	-	5,237
Softball	138	386	810	350	-	64
Tennis	379	314	-	-	-	693
Track	-	40	94	54	-	-
Volleyball	541	2,100	1,489	-	-	1,152
Total athletics	\$ 16,557	\$ 40,475	\$ 42,152	\$ 2,094	\$ 2,094	\$ 14,880

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
MADISON ACADEMIC MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF DEPARTMENTS
For the Year Ended June 30, 2019**

	Fund Balance	Revenues	Expenditures	Transfers		Fund Balance
	6/30/2018			In	Out	6/30/2019
Departments:						
Art	\$ 3,309	\$ 1,215	\$ 2,097	\$ -	\$ -	\$ 2,427
Band	62	8,950	9,209	197	-	-
Chorus	-	107	457	350	-	-
English fund	584	2,275	2,361	-	-	498
Faculty fund	1,306	659	870	-	-	1,095
Guidance	338	6,815	2,706	-	-	4,447
French club	501	313	512	-	-	302
Library	2,537	336	482	-	-	2,391
Math - Mu Alpha Theta	1,065	269	910	-	-	424
Science lab	499	1,569	1,047	-	-	1,021
Spanish club	344	1,379	1,682	-	-	41
Speech	255	799	1,045	-	-	9
Theatre	194	3,421	1,959	-	-	1,656
Tri-M club	31	-	-	-	-	31
Rayna Bomar donation fund	304	-	120	-	-	184
Total departments	\$ 11,329	\$ 28,107	\$ 25,457	\$ 547	\$ -	\$ 14,526

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>			<u>Fund Balances</u>			<u>Total</u>
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Liabilities and Fund Balances</u>
General funds	\$ 4,638	\$ 2,000	\$ 6,638	\$ -	\$ -	\$ 6,638	\$ 6,638
Restricted fund:							
Accounting	6	-	6	-	6	-	6
Art	73	-	73	-	73	-	73
Athletic administration	3,887	-	3,887	-	3,887	-	3,887
Auto body repair	28	-	28	-	28	-	28
Automotive mechanic	1,444	-	1,444	-	1,444	-	1,444
Band	585	-	585	-	585	-	585
Beta Club	1,079	-	1,079	-	1,079	-	1,079
BEP funds	3,958	-	3,958	3,958	-	-	3,958
Building trades	75	-	75	-	75	-	75
Class of 2020	24	-	24	-	24	-	24
Community based	1,370	-	1,370	-	1,370	-	1,370
Coordinated school health	11,882	-	11,882	11,882	-	-	11,882
Criminal justice	22	-	22	-	22	-	22
Drama	3,270	-	3,270	-	3,270	-	3,270
Faculty fund	125	-	125	-	125	-	125
FBLA	633	-	633	-	633	-	633
FCCLA	549	-	549	-	549	-	549
FFA	1,761	-	1,761	-	1,761	-	1,761
Fine arts	209	-	209	-	209	-	209
Gospel choir	20	-	20	-	20	-	20
Guidance	921	-	921	-	921	-	921
Indian Givers	185	-	185	185	-	-	185

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>			<u>Fund Balances</u>			<u>Total</u>
	<u>Cash in Bank</u>	<u>Accounts Receivable</u>	<u>Total Assets</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Liabilities and Fund Balances</u>
Library	453	-	453	-	453	-	453
Medically fragile	114	-	114	-	114	-	114
Metals technology	73	-	73	-	73	-	73
National honor society	129	-	129	-	129	-	129
P. E. fund balance	640	-	640	-	640	-	640
Partners in education	82	-	82	-	82	-	82
ROTC	1,152	-	1,152	1,152	-	-	1,152
Spanish club	130	-	130	-	130	-	130
Student council	46	-	46	-	46	-	46
Wal-Mart grant	108	-	108	108	-	-	108
VICA	1,789	-	1,789	-	1,789	-	1,789
Total restricted funds	36,822	-	36,822	17,285	19,537	-	36,822
Total fund balances	\$ 41,460	\$ 2,000	\$ 43,460	\$ 17,285	\$ 19,537	\$ 6,638	\$ 43,460

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund			Other Financing Sources (Uses)		Fund
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
General Fund:						
Administrative	\$ -	\$ -	\$ 3,796	\$ -	\$ -	\$ -
Board allocation	-	30,504	30,251	-	-	-
Gifts and donations	-	1,670	-	-	-	-
Field trips	-	-	2,541	-	-	-
Fines, fees, and dues	-	25	-	-	-	-
Fundraisers	-	1,000	-	-	-	-
Instruction	-	-	5,376	-	-	-
Interest	-	104	-	-	-	-
Operation and maintenance	-	177	20,439	-	-	-
Rent of school facilities	-	38,675	17,396	-	-	-
Resale items	-	20,479	525	-	-	-
Sale of school publications	-	12,112	9,042	-	-	-
Athletics expense	-	-	8,919	-	-	-
Prom, Seniors, Graduation	-	-	2,961	-	-	-
Student/parent event	-	-	188	-	-	-
Student uniforms and supplies	-	-	193	-	-	-
Yearbook supplies and materials	-	-	3,125	-	-	-
Total general fund	5,290	104,746	104,752	1,354	-	6,638
Restricted Funds:						
Activities	25,966	48,602	51,829	24	1,030	21,733
Athletics	11,958	76,943	85,014	19,054	19,054	3,887
Departments	9,458	14,871	16,650	-	-	7,679
Vocational	4,121	3,746	3,996	-	348	3,523
Total restricted funds	51,503	144,162	157,489	19,078	20,432	36,822
Total all funds	\$ 56,793	\$ 248,908	\$ 262,241	\$ 20,432	\$ 20,432	\$ 43,460

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF ACTIVITIES AND ATHLETICS
For the Year Ended June 30, 2019

	Fund		Other Financing Sources (Uses)		Fund Balance 6/30/2019	
	Balance 6/30/2018	Revenues	Expenditures	Transfers		
				In		Out
Activities:						
Beta Club	\$ 1,475	\$ 13,490	\$ 13,886	\$ -	\$ -	\$ 1,079
BEP funds	4,857	14,197	15,096	-	-	3,958
Coordinated school health	11,882	-	-	-	-	11,882
Faculty fund	864	2,377	3,116	-	-	125
FBLA	-	1,190	557	-	-	633
FFA	2,803	1,641	2,683	-	-	1,761
FCCLA	599	511	561	-	-	549
Gospel choir	15	1,497	1,492	-	-	20
Indian Givers	185	-	-	-	-	185
Mu Alpha Theta	261	-	-	-	261	-
National honor society	-	225	96	-	-	129
Partners in education	597	1,500	2,015	-	-	82
ROTC	898	600	346	-	-	1,152
Key club	745	-	-	-	745	-
Class of 2019	-	11,166	11,142	-	24	-
Class of 2020	-	-	-	24	-	24
Student council	677	208	839	-	-	46
Wal-Mart grant	108	-	-	-	-	108
Total activities	\$ 25,966	\$ 48,602	\$ 51,829	\$ 24	\$ 1,030	\$ 21,733
Athletics:						
Athletic administration	\$ 11,958	\$ 831	\$ 5,558	\$ 7,855	\$ 11,199	\$ 3,887
Baseball	-	5,779	9,562	3,783	-	-
Basketball	-	18,549	15,095	-	3,454	-
Cheerleaders	-	286	742	456	-	-
Cross country	-	-	104	104	-	-
Football	-	39,259	34,858	-	4,401	-
Golf	-	357	1,035	678	-	-
Boys soccer	-	820	1,787	967	-	-
Girls soccer	-	5,006	5,578	572	-	-
Softball	-	2,915	5,793	2,878	-	-
Tennis	-	132	370	238	-	-
Track	-	-	402	402	-	-
Volleyball	-	3,009	4,130	1,121	-	-
Total athletics	\$ 11,958	\$ 76,943	\$ 85,014	\$ 19,054	\$ 19,054	\$ 3,887

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF DEPARTMENTS AND VOCATIONAL
For the Year Ended June 30, 2019

	Fund			Transfers		Fund
	Balance	Revenues	Expenditures	In	Out	Balance
	6/30/2018					6/30/2019
Departments:						
Accounting	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ 6
Art	348	70	345	-	-	73
Band	-	6,202	5,617	-	-	585
Chorus	367	-	367	-	-	-
Community based learning	3,148	2,525	4,303	-	-	1,370
Criminal justice	22	-	-	-	-	22
Drama	3,135	135	-	-	-	3,270
Fine arts	818	-	609	-	-	209
Guidance	143	5,881	5,103	-	-	921
Library	395	58	-	-	-	453
Spanish club	130	-	-	-	-	130
P. E. fund balance	946	-	306	-	-	640
Total departments	\$ 9,458	\$ 14,871	\$ 16,650	\$ -	\$ -	\$ 7,679
Vocational:						
Auto body repair	\$ 83	\$ 200	\$ 255	\$ -	\$ -	\$ 28
Automotive mechanic	1,181	948	685	-	-	1,444
Building trades	75	-	-	-	-	75
Health occupations	348	-	-	-	348	-
Medically fragile	114	-	-	-	-	114
Metals technology	73	-	-	-	-	73
VICA	2,247	2,598	3,056	-	-	1,789
Total vocational	\$ 4,121	\$ 3,746	\$ 3,996	\$ -	\$ 348	\$ 3,523

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Liabilities</u>	<u>Fund Balances</u>			<u>Total</u>	
	<u>Cash in Bank</u>	<u>Accounts Payable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Liabilities and Fund Balances</u>
General fund	\$ 104,180	\$ 242	\$ -	\$ -	\$ 103,938	\$ 103,938	\$ 104,180
Restricted fund:							
Athletic administration	9,067	-	-	9,067	-	9,067	9,067
Auto body	470	-	-	470	-	470	470
Auto mechanics	141	-	-	141	-	141	141
Band	1,130	-	-	1,130	-	1,130	1,130
Baseball	2,767	-	-	2,767	-	2,767	2,767
Basketball	35,983	-	-	35,983	-	35,983	35,983
Beta Club	1,920	-	-	1,920	-	1,920	1,920
BEP funds	4,560	-	4,560	-	-	4,560	4,560
Building trades	12	-	-	12	-	12	12
Class of 2020	1,883	-	-	1,883	-	1,883	1,883
Drama	10,931	-	-	10,931	-	10,931	10,931
Dual enroll donation	63	-	63	-	-	63	63
Faculty	502	-	-	502	-	502	502
FCCLA	764	-	-	764	-	764	764
FFA	126	-	-	126	-	126	126
Football	1,144	-	-	1,144	-	1,144	1,144
Guidance	1,039	-	-	1,039	-	1,039	1,039
Health occupations	1,132	-	-	1,132	-	1,132	1,132
Interact club	273	-	-	273	-	273	273
Library	707	-	-	707	-	707	707
Media concepts fund	7	-	-	7	-	7	7
Metals technology	2,592	-	-	2,592	-	2,592	2,592
ROTC	3,415	-	-	3,415	-	3,415	3,415

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019**

	<u>Assets</u>	<u>Liabilities</u>	<u>Fund Balances</u>			<u>Total</u>	
	<u>Cash in Bank</u>	<u>Accounts Payable</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Total Fund Balances</u>	<u>Liabilities and Fund Balances</u>
ROTC maintenance	7,410	-	7,410	-	-	7,410	7,410
Science club	400	-	-	400	-	400	400
Skills USA	20	-	-	20	-	20	20
Softball	5,516	-	-	5,516	-	5,516	5,516
Spanish club	353	-	-	353	-	353	353
Student council	217	-	-	217	-	217	217
Volleyball	697	-	-	697	-	697	697
Total restricted funds	95,241	-	12,033	83,208	-	95,241	95,241
Total fund balances	\$ 199,421	\$ 242	\$ 12,033	\$ 83,208	\$ 103,938	\$ 199,179	\$ 199,421

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)
For the Year Ended June 30, 2019

	Fund			Other Financing Sources (Uses)		Fund
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
General Fund:						
Administration	\$ -	\$ -	\$ 17,088	\$ -	\$ -	\$ -
Board allocation	-	30,107	22,068	-	-	-
Field trips	-	-	11	-	-	-
Gifts and donations	-	213	-	-	-	-
Instruction	-	-	4,488	-	-	-
Interest	-	400	-	-	-	-
Operation and maintenance	-	32	10,641	-	-	-
Sale of school publications	-	21,122	19,665	-	-	-
Resale items	-	20,883	355	-	-	-
Student uniforms and supplies	-	-	895	-	-	-
Student/ parent event	-	-	475	-	-	-
Total general fund	106,867	72,757	75,686	-	-	103,938
Restricted Funds:						
Activities	14,444	37,147	41,283	1,883	1,883	10,308
Athletics	46,879	111,572	103,277	1,241	1,241	55,174
Departments	22,126	14,013	10,754	-	-	25,385
Vocational	4,917	4,336	4,879	-	-	4,374
Total restricted funds	88,366	167,068	160,193	3,124	3,124	95,241
Total all funds	\$ 195,233	\$ 239,825	\$ 235,879	\$ 3,124	\$ 3,124	\$ 199,179

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF ACTIVITIES AND ATHLETICS
For the Year Ended June 30, 2019

	Fund			Other Financing Sources (Uses)		Fund
	Balance	Revenues	Expenditures	Transfers		Balance
	6/30/2018			In	Out	6/30/2019
Activities:						
Beta Club	\$ 1,599	\$ 6,207	\$ 5,886	\$ -	\$ -	\$ 1,920
BEP funds	5,434	13,200	14,074	-	-	4,560
Dual enroll donation	63	-	-	-	-	63
Faculty	2,406	500	2,404	-	-	502
FCCLA	766	180	182	-	-	764
FFA	138	272	284	-	-	126
Interact club	273	-	-	-	-	273
Class of 2019	3,548	16,788	18,453	-	1,883	-
Class of 2020	-	-	-	1,883	-	1,883
Student council	217	-	-	-	-	217
	<u>217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>217</u>
Total activities	<u>\$ 14,444</u>	<u>\$ 37,147</u>	<u>\$ 41,283</u>	<u>\$ 1,883</u>	<u>\$ 1,883</u>	<u>\$ 10,308</u>
Athletics:						
Athletic administration	\$ 16,662	\$ 101	\$ 6,455	\$ -	\$ 1,241	\$ 9,067
Baseball	415	6,790	4,438	-	-	2,767
Basketball	22,310	41,903	28,230	-	-	35,983
Cross country	-	-	40	40	-	-
Football	311	42,177	41,344	-	-	1,144
Soccer	281	5,455	5,967	231	-	-
Softball	5,662	7,266	7,412	-	-	5,516
Tennis	4	443	476	29	-	-
Track	19	-	889	870	-	-
Golf	-	625	696	71	-	-
Volleyball	1,215	6,812	7,330	-	-	697
	<u>1,215</u>	<u>6,812</u>	<u>7,330</u>	<u>-</u>	<u>-</u>	<u>697</u>
Total athletics	<u>\$ 46,879</u>	<u>\$ 111,572</u>	<u>\$ 103,277</u>	<u>\$ 1,241</u>	<u>\$ 1,241</u>	<u>\$ 55,174</u>

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
DETAILED SCHEDULE OF DEPARTMENTS AND VOCATIONAL
For the Year Ended June 30, 2019

	Fund Balance 6/30/2018	Revenues	Expenditures	Other Financing Sources (Uses)		Fund Balance 6/30/2019
				Transfers In	Out	
Departments:						
Art	\$ -	\$ 150	\$ 150	\$ -	\$ -	\$ -
Band	130	1,000	-	-	-	1,130
Chorus	100	-	100	-	-	-
Drama	11,930	3,507	4,506	-	-	10,931
Guidance	1,037	2	-	-	-	1,039
Library	704	16	13	-	-	707
ROTC	2,459	3,361	2,405	-	-	3,415
ROTC maintenance	5,013	5,977	3,580	-	-	7,410
Science club	400	-	-	-	-	400
Spanish club	353	-	-	-	-	353
Total departments	\$ 22,126	\$ 14,013	\$ 10,754	\$ -	\$ -	\$ 25,385
Vocational:						
Auto body	\$ 586	\$ 1,523	\$ 1,639	\$ -	\$ -	\$ 470
Auto mechanics	121	325	305	-	-	141
Building trades	12	-	-	-	-	12
Health occupations	1,163	350	381	-	-	1,132
Media concepts fund	364	154	511	-	-	7
Metals technology	2,671	1,256	1,335	-	-	2,592
Skills USA	-	728	708	-	-	20
Total vocational	\$ 4,917	\$ 4,336	\$ 4,879	\$ -	\$ -	\$ 4,374

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
JACKSON CENTRAL-MERRY EARLY COLLEGE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
BALANCE SHEET (REGULATORY BASIS)
June 30, 2019

	<u>Assets</u>	<u>Fund Balances</u>			<u>Total Fund Balances</u>
	<u>Cash in Bank</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	
General fund	\$ 4,304	\$ -	\$ -	\$ 4,304	\$ 4,304
Restricted fund:					
Art	25	-	25	-	25
Beta Club	849	-	849	-	849
BEP funds	100	100	-	-	100
National honors Society	30	-	30	-	30
P.E.	2	2	-	-	2
PLAN/PSAT test	32	-	32	-	32
Senior Class	388	-	388	-	388
School beautification	561	561	-	-	561
Toyota Grant	2,237	2,237	-	-	2,237
Student government	407	-	407	-	407
Total restricted funds	4,631	2,900	1,731	-	4,631
Total fund balances	\$ 8,935	\$ 2,900	\$ 1,731	\$ 4,304	\$ 8,935

The accompanying notes are an integral part of the financial statements.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
JACKSON CENTRAL-MERRY EARLY COLLEGE HIGH SCHOOL
INTERNAL SCHOOL FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (REGULATORY BASIS)**

For the Year Ended June 30, 2019

	Fund		Other Financing Sources (Uses)		Fund Balance 6/30/2019
	Balance 6/30/2018	Revenues	Expenditures	Transfers	
				In	
General Fund:					
Administration	\$ -	\$ -	\$ 2,669	\$ -	\$ -
Board allocation	-	6,712	5,366	-	-
Athletic expenses	-	-	350	-	-
Fundraisers	-	69	69	-	-
Gifts and donations	-	1,692	-	-	-
Instruction	-	32	2,867	-	-
Interest	-	47	-	-	-
Operation and maintenance	-	-	190	-	-
Sale of school publications	-	3,030	1,489	-	-
Rent of school facilities	-	170	-	-	-
Resale items	-	4,686	-	-	-
Senior graduation	-	-	1,741	-	-
Student/ Parent event	-	-	198	-	-
Total general fund	805	16,438	14,939	2,000	4,304
Restricted Funds:					
ACT testing	\$ -	\$ 338	\$ 338	\$ -	\$ -
Art	25	-	-	-	25
Beta Club	261	7,160	6,572	-	849
BEP funds	305	2,800	3,005	-	100
Faculty	129	-	129	-	-
Grammy Foundation Award	2,000	-	-	-	2,000
National honors Society	-	707	677	-	30
P.E.	800	-	798	-	2
PLAN/PSAT test	-	176	144	-	32
PTO donation	-	68	68	-	-
Senior Class	-	1,530	1,142	-	388
School beautification	1,559	944	1,942	-	561
Toyota Grant	15,978	10,000	23,741	-	2,237
Student government	308	499	400	-	407
Total restricted funds	21,365	24,222	38,956	-	4,631
Total all funds	\$ 22,170	\$ 40,660	\$ 53,895	\$ 2,000	\$ 8,935

The accompanying notes are an integral part of the financial statements.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH PARKWAY MIDDLE SCHOOL
INTERNAL SCHOOL FUNDS
SCHEDULE OF INTER-FUND TRANSFERS
 For the Year Ended June 30, 2019

	Transferred to	
	General Fund	Total
P.E. fund	<u>\$ 1,060</u>	<u>\$ 1,060</u>

See independent auditor's report.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
LIBERTY TECHNOLOGY MAGNET HIGH SCHOOL
INTERNAL SCHOOL FUNDS
SCHEDULE OF INTER-FUND TRANSFERS
For the Year Ended June 30, 2019**

Transferred from	Transferred to						Totals
	Athletics Admin	Baseball	Girls Soccer	Boys Soccer	Track	Class of 2020	
Athletics admin	\$ -	\$ 121	\$ 406	\$ 85	\$ 223	\$ -	\$ 835
Baseball	1,616	-	-	-	-	-	1,616
Football	1,155	-	-	-	-	-	1,155
Golf	340	-	-	-	-	-	340
Cross Country	45	-	-	-	-	-	45
Softball	3,216	-	-	-	-	-	3,216
Volleyball	552	-	-	-	-	-	552
Class of 2019	-	-	-	-	-	4,688	4,688
	<u>\$ 6,924</u>	<u>\$ 121</u>	<u>\$ 406</u>	<u>\$ 85</u>	<u>\$ 223</u>	<u>\$ 4,688</u>	<u>\$ 12,447</u>

See independent auditor's report.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
MADISON ACADEMIC HIGH SCHOOL
INTERNAL SCHOOL FUNDS
SCHEDULE OF INTER-FUND TRANSFERS**

For the Year Ended June 30, 2019

Transferred from	Transferred to							
	Cross country	Track	Softball	Band	Chorus	BEP	Class of 2020	Totals
Basketball	\$ 1,690	\$ 54	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ 2,094
General Fund	-	-	-	197	350	117	-	664
Class of 2019	-	-	-	-	-	-	2,513	2,513
	<u>\$ 1,690</u>	<u>\$ 54</u>	<u>\$ 350</u>	<u>\$ 197</u>	<u>\$ 350</u>	<u>\$ 117</u>	<u>\$ 2,513</u>	<u>\$ 5,271</u>

See independent auditor's report.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
NORTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
SCHEDULE OF INTER-FUND TRANSFERS
For the Year Ended June 30, 2019**

Transferred from	Transferred to													
	General		Class	Cheer-				Cross			Boys	Girls		Totals
	Fund	Athletics	of 2020	leaders	Volleyball	Tennis	Softball	Country	Golf	Track	Soccer	Soccer	Baseball	
Key club	\$ 745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 745
Mu Alpha Theta	261	-	-	-	-	-	-	-	-	-	-	-	-	261
Health occupations	348	-	-	-	-	-	-	-	-	-	-	-	-	348
Football	-	4,401	-	-	-	-	-	-	-	-	-	-	-	4,401
Basketball	-	3,454	-	-	-	-	-	-	-	-	-	-	-	3,454
Class of 2019	-	-	24	-	-	-	-	-	-	-	-	-	-	24
Athletics	-	-	-	456	1,121	238	2,878	104	678	402	967	572	3,783	11,199
	<u>\$ 1,354</u>	<u>\$ 7,855</u>	<u>\$ 24</u>	<u>\$ 456</u>	<u>\$ 1,121</u>	<u>\$ 238</u>	<u>\$ 2,878</u>	<u>\$ 104</u>	<u>\$ 678</u>	<u>\$ 402</u>	<u>\$ 967</u>	<u>\$ 572</u>	<u>\$ 3,783</u>	<u>\$ 20,432</u>

See independent auditor's report.

**JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
SOUTH SIDE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
SCHEDULE OF INTER-FUND TRANSFERS**

For the Year Ended June 30, 2019

Transferred from	Transferred to						
	Soccer	Tennis	Track	Golf	Cross country	Class of 2020	Totals
Athletics	\$ 231	\$ 29	\$ 870	\$ 71	\$ 40	\$ -	\$ 1,241
Class of 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,883</u>	<u>1,883</u>
	<u>\$ 231</u>	<u>\$ 29</u>	<u>\$ 870</u>	<u>\$ 71</u>	<u>\$ 40</u>	<u>\$ 1,883</u>	<u>\$ 3,124</u>

See independent auditor's report.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
JACKSON CENTRAL-MERRY EARLY COLLEGE HIGH SCHOOL
INTERNAL SCHOOL FUNDS
SCHEDULE OF INTER-FUND TRANSFERS
 For the Year Ended June 30, 2019

Transferred from	Transferred to	
	General Fund	Total
Grammy Foundation Award	\$ <u>2,000</u>	\$ <u>2,000</u>

See independent auditor's report.

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended June 30, 2019

School	Amount	Source of Funds	Board Approved	Proper Withholding
Alexander Elementary				
Supplements less than \$500	\$ 130	Various	Yes	Yes
Andrew Jackson Elementary				
Supplements less than \$500	1,133	Various	Yes	Yes
Arlington Elementary				
Supplements less than \$500	1,175	Field trips	Yes	Yes
Community Montessori				
James Russell	1,325	Field trips	Yes	Yes
Renee Rouse	570	Field trips	Yes	Yes
Supplements less than \$500	510	Various	Yes	Yes
Denmark Elementary				
Supplements less than \$500	1,895	Field trips	Yes	Yes
JCM Early College High				
Supplements less than \$500	320	Various	Yes	Yes
East Elementary				
Linda Bridger	578	Various	Yes	Yes
Wanda Hill	578	Various	Yes	Yes
Supplements less than \$500	1,800	Field trips	Yes	Yes
Jackson Career & Technology School				
Lora Harmon	960	Various	Yes	Yes
Debora Hass	505	Various	Yes	Yes
Supplements less than \$500	2,046	Field trips	Yes	Yes
Isaac Lane Elementary				
Supplements less than \$500	145	Field trips	Yes	Yes
Liberty Technology Magnet High				
Henry Alexander	2,020	Various	Yes	Yes
Calvin Golden	1,470	Athletics	Yes	Yes
Renee Rouse	890	Athletics	Yes	Yes
James Russell	1,985	Athletics	Yes	Yes
Don Hodge	780	Various	Yes	Yes
Gina Ross	535	Various	Yes	Yes
Supplements less than \$500	1,750	Various	Yes	Yes
Lincoln Elementary				
Supplements less than \$500	580	Various	Yes	Yes
Madison Academic High				
Renee Rouse	1,540	Various	Yes	Yes
Supplements less than \$500	1,475	Various	Yes	Yes
North Parkway Middle				
Evelyn Cato	2,280	Various	Yes	Yes
Billy Hill	795	Various	Yes	Yes
Supplements less than \$500	795	Various	Yes	Yes

*Only supplements greater than \$500 per person were detailed.
See independent auditor's report.*

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
For the Year Ended June 30, 2019

School	Amount	Source of Funds	Board Approved	Proper Withholding
North Side High				
Diane Holloman	830	Band	Yes	Yes
Don Hodge	1,060	Various	Yes	Yes
Donna Robinson	1,200	Various	Yes	Yes
Renee Rouse	1,820	Various	Yes	Yes
James Russell	950	Athletics	Yes	Yes
Zelda Toone	702	Various	Yes	Yes
Jason Bridgeman	7,544	Rental of school property	Yes	Yes
Ron Weddle	500	Athletics	Yes	Yes
Crenna Lee	1,410	Athletics	Yes	Yes
Dionne Springfield	7,142	Various	Yes	Yes
Supplements less than \$500	5,270	Various	Yes	Yes
Northeast Middle				
James Avery	1,235	Athletics	Yes	Yes
Supplements less than \$500	665	Various	Yes	Yes
Pope School				
Kristen Peachey	610	Rental of school property	Yes	Yes
Zelda Toone	650	Field trips	Yes	Yes
Supplements less than \$500	925	Field trips	Yes	Yes
Rose Hill School				
Betty White	2,238	Various	Yes	Yes
Supplements less than \$500	803	Various	Yes	Yes
South Elementary				
Supplements less than \$500	490	Various	Yes	Yes
South Side High				
Amy McLemore	1,255	Athletics	Yes	Yes
Renee Rouse	3,300	Various	Yes	Yes
Robert Bromley	1,185	Athletics	Yes	Yes
Randal Weddle	920	Athletics	Yes	Yes
Rita Tipler	2,862	Athletics	Yes	Yes
Supplements less than \$500	2,345	Various	Yes	Yes
Thelma Barker Elementary				
James Avery	505	Various	Yes	Yes
Supplements less than \$500	1,180	Various	Yes	Yes
West Bemis Middle				
Sheila Greer	855	Various	Yes	Yes
Supplements less than \$500	230	Various	Yes	Yes
Nova Early Learning Center				
Supplements less than \$500	420	Field trips	Yes	Yes
Total Salary Supplements	<u>\$ 81,666</u>			

*Only supplements greater than \$500 per person were detailed.
See independent auditor's report.*

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
SCHEDULE OF INSURANCE COVERAGE
June 30, 2019

Company:	Local Government Insurance Pool
Type of Coverage:	Theft, Disappearance, and Destruction Coverage
Amount:	\$150,000 inside, each occurrence, \$500 deductible \$150,000 outside, each occurrence, \$500 deductible
Period Covered:	July 1, 2018 - July 1, 2019
Positions Covered:	All
Company:	Local Government Insurance Pool
Type of Coverage:	Public Employee Dishonesty Coverage
Amount:	\$150,000 each occurrence, \$500 deductible
Period Covered:	July 1, 2018 - July 1, 2019
Positions Covered:	All employees
Company:	Local Government Insurance Pool
Type of Coverage:	Errors and Omissions
Amount:	\$1,000,000 annual limit of liability, \$500 deductible per claim
Period Covered:	July 1, 2018 - July 1, 2019
Positions Covered:	All employees

See independent auditor's report.



**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in
Accordance With *Government Auditing Standards***

Board of Education
Jackson-Madison County Consolidated School System
Jackson, Tennessee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the combined and individual school financial statements (regulatory basis) of the Jackson-Madison County Consolidated School System (System) Internal School Funds as of and for the year ended June 30, 2019 and the related notes to the financial statements, which collectively comprise the System's basic financial statements (regulatory basis), and have issued our report thereon dated September 12, 2019. Our report disclosed that the financial statements on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements (regulatory basis), we considered the System's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control described in the accompanying schedule of findings and recommendations as items 2019-001, 2019-002, 2019-003, 2019-004, and 2019-005 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and recommendations as items 2019-001, 2019-002, 2019-003, 2019-004, and 2019-005.

In addition, we noted other matters involving the internal control and its operation that we reported to management of the System in a separate letter dated September 12, 2019.

The System's Internal School Funds' Response to Findings

The System's responses to the findings identified in our audit are described in the accompanying schedule of findings and recommendations. The System's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Alexander Thompson Arnold, PLLC

Jackson, Tennessee
September 12, 2019

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
June 30, 2019

CURRENT YEAR FINDINGS

2019-001 RECONCILIATION OF COMMISSION REVENUES (Significant Deficiency and Noncompliance)

Condition

We noted two instances in which the schools did not perform an independent reconciliation of picture commission revenues. We noted this exception at Alexander Elementary School and Thelma Barker Elementary School.

Criteria

Section 4, Title 8 of the *Tennessee Internal School Uniform Accounting Policy Manual* states that, "If an outside vendor makes the collections, the school must independently verify total sales and total collections to ensure proper division of profits. The documentation used to verify the school's percentage must be internally generated, not received from an outside party (the vendor)."

Cause:

The condition noted above was caused by a lack of oversight by the schools' management in ensuring to independently verify the total sales for which they receive a percentage of profit.

Effect

There is the potential for understatement of commission revenues.

Recommendation

We recommend that the schools perform independent reconciliations of picture commission revenues to ensure proper division of profits.

Response

Alexander Elementary School

For picture reconciliation this year, the bookkeeper will create an Excel spreadsheet to keep up with and use as a reference for all pictures ordered to ensure that commissions are correct.

Thelma Barker Elementary School

I will perform an independent reconciliation of my picture commission revenues. This will ensure that my total sales match Red Art Studio's total commission.

2019-002 LACK OF SUPPORTING DOCUMENTATION FOR DISBURSEMENTS OF FUNDS (Significant Deficiency and Noncompliance)

Condition

We noted at Alexander Elementary School one instance in which the purchase order was issued after the date of the purchase, and one instance in which a purchase was not supported by a purchase order.

We also noted at East Elementary School three instances in which the purchase order was issued after the date of the purchase and one instance in which the purchase order lacked the principal's approval signature.

In addition, during our audit at Liberty Technology Magnet High School, it was noted that a purchase of football equipment in the amount of \$7,484.90 was made without prior authorization,

JACKSON-MADISON COUNTY CONSOLIDATED SCHOOL SYSTEM
INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RECOMMENDATIONS
June 30, 2019

resulting in insufficient funding in the football fund balance. The expense was later paid by General Fund to prevent deficit fund balance in the football account.

Criteria

Section 5, Title 3 of the *Tennessee Internal School Uniform Accounting Policy Manual* states that, "A prenumbered purchase authorization is required for each purchase of goods and/or services of \$100 or more..."

... The principal should review all purchase requisitions in excess of \$100, as well as all purchase requisitions for online purchases and payments, *regardless of the amount*, signed by the bookkeeper to determine if the disbursement is for an appropriate purpose. The principal should then sign and date the purchase requisition to indicate authorization to make the purchase."

Section 5, Title 3 further states, "Students or school employees are not permitted to make purchases in the name of the school without proper written authorization."

Cause:

The condition noted above was caused by a lack of oversight by the schools' management and possibly lack of proper training of employees on proper purchasing procedures.

Effect

There is the potential for misuse of funds or misstatement of cash.

Recommendation

We recommend that the schools ensure all purchase orders are approved prior to the actual purchases. Emphasis should be made on employee training to ensure employees are aware of and properly following the purchasing procedures.

Response

Alexander Elementary School

This was a pre-sale fundraiser for t-shirts where the final cost/invoice of items depended on the amount of items sold, thus the reason the order was placed before the P.O. However, due to that issue, we will no longer use that vendor for t-shirt fundraising. The "unsupported purchase" was put on a check request form. It was for optional 5th grade graduation videos. All students were not required to purchase the video and the vendor only charged for what was ordered the night of graduation. Going forward we will not offer the option of ordering videos after graduation.

East Elementary School

The new administrator will ensure that all purchase orders are approved prior to the actual purchases. The new bookkeeper has been properly trained and will assist teachers in properly following the purchasing procedures.

Liberty Technology Magnet High School

This purchase occurred in June, without authorization from the Principal and Bookkeeper. Since this point, measures have been put in place which require all organizations at LTHS to submit a purchase order for review prior to any purchase. Principal Barnett directed Bookkeeper Bowman to meet with all the teachers during in-service week to share policies and procedures regarding all purchase orders and fundraisers. Athletic Director Grapes also met with all coaches to share compliance information regarding financial obligations. Coaches were made aware that further discrepancies may result in disciplinary action.

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2019-003 LACK OF INTERNAL CONTROLS OVER INVENTORY (Significant Deficiency and Noncompliance)

Condition

During our audit of North Side High School, we were informed of possible theft that had occurred related to a meat stick fundraiser. We reviewed information provided by the internal auditor and the school and noted the following items of concern:

- There was lack of adequate safeguard against loss and theft of the meat stick inventory. Meat stick inventory was stored in a locked storage room. However, almost all school staff have a key that can open the door to the storage room.
- There was no adequate tracking and monitoring of the meat stick inventory.
- Due to the lack of controls over inventory, 495 meat sticks were not accounted for. The meat stick was sold for \$1 each, which means \$495 was lost in revenues for the fundraiser.

Criteria

Section 4, Title 2 of the *Tennessee Internal School Uniform Accounting Policy Manual* states that,

“2. Inventories should be adequately safeguarded against loss, theft, physical deterioration, or misuse by being kept in locked enclosures, access to which is granted only to authorized personnel

3. Responsibility for establishing and monitoring inventory levels should be fixed by assigning custody of inventories to specific individuals.

4. The individual responsible for receipt, storage, and issuance of goods should be independent of responsibility for purchases, sales, and inventory records.”

Cause

The condition noted above was a result of several deficiencies in internal controls over school's inventories, including the lack of adequate safeguard against loss and theft, and the lack of adequate tracking and monitoring of the inventory.

Effect

The lack of proper internal controls over inventory has allowed for the opportunity for misappropriation of inventory to occur.

Recommendation

We recommend that efforts be made by the school to implement proper controls over inventory to prevent any future loss or theft.

Response

North Side High School

During the 2018-2019 School year the CTE classes sold meat sticks as a fundraiser. The inventory was locked in a storage closet inside a locked teacher's classroom. It was discovered that at some point several items were stolen from this area. The theft was reported to law enforcement and the teacher then placed the items in a more secure area. If this fundraiser is repeated the inventory will be kept in the bookkeeper's office and only small quantities will be issued to the teachers periodically

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2019-004 FINDINGS FROM THE INVESTIGATIVE REPORT RELATED TO WEST BEMIS MIDDLE SCHOOL ISSUED BY THE STATE OF TENNESSEE COMPTROLLER OF THE TREASURY ON NOVEMBER 13, 2018 (Significant Deficiency and Noncompliance)

Condition

In addition to the deficiencies noted during our 2018 audit in finding number 2018-004, the Office of the Tennessee Comptroller of the Treasury also issued an investigate report on November 13, 2018 related to West Bemis Middle School and specified that, "The school officials failed:

- To ensure that the former bookkeeper followed school collection policies separating incompatible financial duties. Some collections were not received and recorded by the school's cashier as per school policy. Instead, the former bookkeeper received, recorded, and prepared deposits for some school collections, thus bypassing the role of the cashier.
- To ensure that collections were properly processed. The former bookkeeper failed to issue receipts to the cashier when receiving collections and directed the cashier not to retain required copies of collection records the cashier prepared to document her receipt of funds. The former bookkeeper also instructed the cashier to omit the date of collection from the cashier collection log.
- To ensure that the former bookkeeper deposited all collections promptly within three days as required by state law. In some instances, the former bookkeeper deposited collections as much as three weeks after collection. As mentioned previously, the bookkeeper failed to deposit school collections in the school bank account, misappropriating the funds for her personal benefit. Additionally, Ms. Hale sometimes used cash fundraiser collections to pay vendors.
- To ensure that all accounts were paid promptly and in full. The school maintained a large unpaid balance on a store credit account since at least August 2016. The school account incurred late fees and interest totaling more than \$4,484 during the 18-month period ending in January 2018. The unpaid balance on the account at April 2018 was \$11,353. School officials failed to review and to perform a monthly reconciliation of the store credit account statements, which allowed the fees to accumulate without prompt detection."

Criteria

The School should comply with the policy and procedures of the System and the *Tennessee Internal School Uniform Accounting Policy Manual*.

Cause

The condition noted above was caused by lack of proper controls in preventing and detecting fraudulent and unauthorized transactions, as well as by the former employee's overriding of existing internal controls.

Effect

The lack of compliance with policies and procedures has allowed for the opportunity for fraudulent activities to occur.

Recommendation

We recommend that efforts be made by the School to be in compliance with the System's policies and procedures and the *Tennessee Internal School Uniform Accounting Policy Manual*.

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Response

West Bemis Middle School

During the 2017-2018 school year, West Bemis Middle School was the victim of financial malfeasance by our bookkeeper who fraudulently utilized a credit card that was in the school's name. The credit card bill was sent directly to her home address. It was discovered that the criminal activity was taking place when a bank reconciliation and follow-up audit was performed by the internal school auditor. After a more extensive investigation was performed it was discovered that theft of funds from the school had occurred. Paperwork necessary to account for school funds was incomplete and/or missing. In order to correct all of these issues, the new bookkeeper was trained thoroughly by the Fiscal Services Department and attends regular meetings to insure we are in compliance with all regulations. Our staff was also re-trained on how to take in funds and the correct chain of command for turning those funds in for deposit.

2019-005 RESALE ACTIVITIES (Significant Deficiency and Noncompliance)

Condition

We noted a system-wide concern in which the profit and loss analysis for resale fundraisers are not being properly completed. A properly completed profit and loss analysis should contain detailed information to assist management to determine if the total revenues and expenses for each resale activity are reasonable and comparable with expected collections based on the number of items purchased, and if there is any discrepancy or shortage that needs further investigation. Currently, the profit and loss analysis does not show how the movement of inventory (if the items were sold, given away, spoiled, or left in inventory) corresponds to the total collections and gross profit of the resale fundraisers. Therefore, in several instances as mentioned below, the current profit and loss analysis does not allow the discrepancies to be discovered and addressed in a timely manner.

Due to the condition noted above, we noted the following exceptions related to resale activities:

During our audit at Arlington Elementary School, we recalculated the gross profit of the Spirit Wear fundraiser to be approximately 1% compared to the expected 12.5% - 33% gross profit based on the selling price and cost of the items being sold. The profit and loss analysis completed did not provide information of the movement of the inventory, nor did it explain the shortage in gross profit. Per inquiry with management and further investigation, it was noted that the school was charged for approximately 100 shirts that were supposed to be given to the school free of charge. The vendor has since been contacted and confirmed that a refund of \$1,217 will be issued to the school for the incorrect charge. This amount has been recorded in the school's record as an account receivable as of June 30, 2019.

We also noted at Liberty Technology Magnet School that BETA conducted a pre-sale Krispy Kreme fundraiser during fiscal year 2019. The fundraiser is designed to generate a 50% gross profit. However, based on the total number of orders, it appears that actual receipts were \$181 less than calculated.

Criteria

Section 4, Title 8 of the *Tennessee Internal School Uniform Accounting Policy Manual* states that, "Accountability is necessary regardless of whether or not the intention is to raise funds and generate a profit or to break even from the resale activity.

... For ongoing resale activities such as bookstores, concessions, vending, etc., monthly profit analysis reports must be completed to document collections, expenses, and any profit or losses of

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money or product. These reports must be filed with the other school records. The school must maintain detailed records to support all amounts recorded on these forms. If the profit analysis report indicates a shortage, an explanation must be given for the shortage. If no reasonable explanation can be given, each subsequent day's activities must be recorded and evaluated until the reason for the shortage has been identified and corrected. For annuals, magazine sales, candy sales, and other similar activities that are not perpetual in nature, profit analysis reports may be completed at the conclusion of the activity."

Cause:

The condition noted above was caused by a lack of detailed supporting documentation for resale fundraisers as well as a lack of proper review of resale fundraiser activities by the schools' management.

Effect

The condition creates an opportunity for fraudulent activities to occur and remain undetected, and for misstatements of revenues and/or expenditures.

Recommendation

We recommend the schools properly complete the profit and loss analysis for the resale activities/fundraisers to ensure resales revenues and expenses are properly stated and that any discrepancy is detected and investigated in a timely manner.

Response

Arlington Elementary School

Through this process, we discovered discrepancies in the original agreement (free merchandise) and what we were actually charged. This discrepancy should have been discovered prior to us paying the invoice. We also noted the importance of keeping an inventory of the merchandise coming into the building, especially when it comes in multiple deliveries. Once discovered, the school met with the vendor and identified the discrepancies and resolved the issue with the vendor refunding the amount due back to the school.

Liberty Technology High School

BETA Club Krispy Kreme 2018/2019 fundraiser: After further review, it was found that the records kept of the number of orders was incorrect. The records did not provide an accurate count, but we did find that different prices were charged for separate boxes, providing for a discrepancy when totals were tabulated for the fundraiser. We attempted to contact the sponsor, who had retired at the end of the first semester, but were unable to get them to come in and assist with an accurate count of the boxes sold and their prices

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Prior Year Finding Number	Finding Title	School	Status/ Current Year Finding Number
2018-001	Lack of Gift Card Log (original finding #2018-001)	Thelma Barker Elementary, Whitehall Pre-K Center at Nova, North Parkway Middle, Madison Academic High	Corrected
2018-002	Lack of Supporting Documentation for Disbursement of Funds (original finding #2018-002)	Thelma Barker Elementary	Repeated for Different Schools / 2019-002
2018-003	Teacher Collection Log (original finding #2018-003)	Community Montessori	Corrected
2018-004	Improper Internal Control (original finding #2018-004)	West Bemis Middle	Corrected



JACKSON-MADISON COUNTY BOARD OF EDUCATION

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MANAGEMENT'S CORRECTIVE ACTION PLAN

The Jackson-Madison County Consolidated School System respectfully submits the following corrective action plan for the year ended June 30, 2019.

Name and address of independent public accounting firm:
Alexander Thompson Arnold PLLC
227 Oil Well Road
Jackson, TN 38305

Audit period:
June 30, 2019

Contact Persons/Persons Responsible for Implementing Corrective Action:
Holly Kellar, Director of Fiscal Services 731-664-2584
Kippi Jordan, Principal of Arlington Elementary School 731-265-9784
David Wicker, Principal of West Bemis Middle School 731-988-3810
Roderick Payne, Principal of Liberty Technology Magnet High School 731-423-9086
Jason Bridgeman, Principal of North Side High School 731-668-3171
Carolyn Caldwell, Principal of Alexander Elementary School 731-422-1841
Judy Record, Principal of East Elementary School 731-988-3860

The findings from the June 30, 2019, schedule of findings and recommendations are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

2019-001 Reconciliations of Commission Revenues (Significant Deficiency and Noncompliance)

Action Taken/Planned: Bookkeepers are now required, as part of the reconciliation process, to do a trend analysis report going back three years for commission-based revenues in order to independently review and assess the reasonableness of the commission revenues from year to year.

Anticipated Completion Date/Date Completed: May 2020

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2019-002 Lack of Supporting Documentation for Disbursements of Funds (Significant Deficiency and Noncompliance)

Action Taken/Planned: At the mandatory in-service training attended by all bookkeepers prior to the start of the school year, proper procedures for disbursement of funds and corresponding supporting documentation were covered in detail. Effective for the 2019-2020 school year, bookkeepers are required to upload/attach all supporting documentation in the online accounting software. This adds an additional level of accountability at the school level (for all staff including teachers, bookkeepers, and administrators who make purchases) which can easily be audited by the internal school auditor throughout the year. Additionally, all school staff are required to sign a statement agreeing that they understand and will abide by the purchasing procedures that are in place.

Anticipated Completion Date/Date Completed: July 2019 and effective henceforth.

2019-003 Lack of Internal Control over Inventory (Significant Deficiency and Noncompliance)

Action Taken/Planned: At the mandatory in-service training attended by all bookkeepers prior to the start of the school year, safeguarding of fundraising inventory was reviewed. The bookkeepers were told that the fundraiser sponsors should know what inventory was ordered, where and how it is being securely stored, and who has access to the storage site. For fundraisers that involve inventory, periodic on-site audits will be conducted by the internal school auditor to check for compliance to safekeeping measures. Additionally, principals have been reminded of the guidelines provided by the State Comptroller's Office in regards to the safekeeping of inventory.

Anticipated Completion Date/Date Completed: July 2019 and effective henceforth.

2019-004 Findings from the Investigative Report Related to West Bemis Middle School Issued by the State of Tennessee Comptroller of the Treasury on November 13, 2018 (Significant Deficiency and Noncompliance)

Action Taken/Planned: The District Office worked extensively with the school principal and staff to understand the deficiencies that occurred at West Bemis Middle School. As a temporary measure for the remainder of the 2017-2018 school year, the former bookkeeper was replaced with a highly-regarded school bookkeeper who had retired from the District. This bookkeeper, along with the internal school auditor, worked with the school principal to ensure that proper internal controls were restored. West Bemis now has a veteran full-time bookkeeper who transferred from another school in the District. Additionally, the cashier duties have been assigned to a different school employee. Periodic reminders of the importance of internal controls and investigative examples of school fraud will continue to be sent to school principals. A purchasing card system that is administered by the District Office was put in place and schools are no longer allowed to have credit cards. Principals and bookkeepers were required to attend a one-day workshop that covered internal school finance/finance law and that specifically reviewed internal controls. Fundraisers are being audited monthly to ensure deposits are being made.

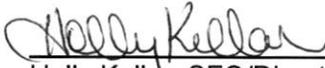
Anticipated Completion Date/Date Completed: October 2017 through May 2019 and effective henceforth.

2019-005 Resale Activities (Significant Deficiency and Noncompliance)

Action Taken/Planned: A profit/loss analysis form has been added to the required documents which are completed for all fundraising activities. The bookkeepers were informed by the internal school auditor of how this document should be properly completed.

Anticipated Completion Date/Date Completed: July 2019

Sincerely,



Holly Kellar, SFO/Director of Fiscal Services